matrimony.com

July 16, 2025

Corporate Relationship Department
BSE Ltd.,
Phiroze Jeejheebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub: Submission of Annual Report of the Company under regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Ref: BSE Scrip code: 540704

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Please find enclosed the copy of Annual Report for the year ended 31st March 2025.

The Annual Report is available on the website of the Company viz., www.matrimony.com.

Submitted for your information and records.

Thanking you

Yours faithfully,

For **Matrimony.com Limited**

VIJAYANAND SANKAR

Digitally signed by VIJAYANAND SANKAR
Date: 2025.07.16 18:26:12 +05'30'

Vijayanand Sankar
Company Secretary & Compliance Officer
ACS: 18951
No.94, TVH Beliciaa Towers, Tower II, 5th Floor,
MRC Nagar, Raja Annamalaipuram
Chennai – 600028

matrimony.com

2024-25 ANNUAL REPORT

Years of Matches...

bharat matrimony | Elite Matrimony | CommunityMatrimony.com Over 300 Exclusive Community Sites | weddingbazaar | mandap.com | Jodii

Corporate Information

BOARD OF DIRECTORS

Shri Murugavel Janakiraman
Chairman & Managing Director

Smt. Deepa Murugavel
Non Executive Woman Director

Shri Chinni Krishnan Ranganathan
Non Executive Director

Smt. Akila Krishnakumar
Non Executive Woman
Independent Director

Shri S.M. Sundaram
Non Executive & Independent Director

Shri Rajesh Sawhney
Non Executive & Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Vijayanand Sankar

COMMITTEES OF THE BOARD

Audit Committee

Shri S.M. Sundaram
Chairman

Smt. Akila Krishnakumar
Member

Shri Rajesh Sawhney
Member

Stakeholders Relationship Committee

Smt. Deepa Murugavel
Chairman

Shri Murugavel Janakiraman
Member

Shri S.M. Sundaram
Member

Nomination and Remuneration Committee

Smt. Akila Krishnakumar
Chairman

Shri S.M. Sundaram
Member

Shri Rajesh Sawhney
Member

Share Allotment Committee

Shri Murugavel Janakiraman
Chairman

Smt. Deepa Murugavel
Member

Shri S.M. Sundaram
Member

Corporate Social Responsibility Committee

Shri Murugavel Janakiraman
Chairman

Smt. Akila Krishnakumar
Member

Smt. Deepa Murugavel
Member

Risk Management & ESG Committee

Shri S.M. Sundaram
Chairman

Smt. Akila Krishnakumar
Member

Shri Murugavel Janakiraman
Member

AUDITORS

Statutory Auditors

M/s. B.S.R & Co LLP
Chartered Accountants

KRM Towers, 1st & 2nd Floors, No. 1
Harrington Road, Chetpet,
Chennai 600 031

Internal Auditors

M/s. R.G.N Price & Co.
Chartered Accountants

Simpsons Buildings
861, Anna Salai, Chennai - 600 002

Secretarial Auditor

V Suresh Associates
Firm of Practising
Company Secretaries

No. 28, 1st Floor, Ganapathy Colony
3rd Street, Teynampet,
Chennai - 600 018

BANKERS

HDFC Bank Ltd

ICICI Bank Ltd

Kotak Mahindra Bank Ltd

State Bank of India

REGISTERED OFFICE

94, TVH Beliciaa Towers 5th Floor,
Tower - II MRC Nagar, Raja
Annamalaipuram, Chennai - 600 028

REGISTRAR AND SHARE TRANSFER AGENTS

KFin Technologies Limited

301, The Centrium, 3rd Floor, 57, Lal
Bahadur Shastri Road, Nav Pada, Kurla
(West), Mumbai, 400070, Maharashtra

Website: www.kfintech.com

Email: support@kfintech.com

einward.ris@kfintech.com

Content

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS

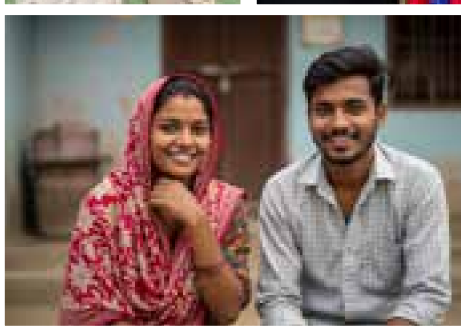
To download or view this report online,
please visit: www.matrimony.com

Years of Matches.
Millions of Memories

For 25 years, Matrimony.com has been more than just a matchmaking platform – it has been a part of millions of love stories, turning matches into marriages and moments into lifelong memories. Bringing together individuals and families in meaningful ways and creating a lasting positive impact on them, we have evolved from being their trusted partner to becoming a part of their family. What started as a vision to simplify and modernize matchmaking has evolved into a legacy of excellence and a platform built to craft memories that truly matter.

Through innovation, deep cultural understanding, and an unwavering focus on compatibility, we have helped millions find not just a partner but a lifelong companion. Our resilience and forward-looking strategy have helped us seamlessly adapt to changing times and blend technology with tradition to redefine the way relationships are shaped. Every match made, every milestone achieved, and every memory created is a testament to our role in shaping the future of matchmaking.

As we celebrate this incredible journey, we look forward to forging even deeper connections, shaping unforgettable moments, transforming relationships, and continuing to be the first choice for those seeking enduring love and companionship. This is not just about the past 25 years – it's about the many more to come.



A Silver Jubilee to Remember

In 2025, Matrimony.com proudly marked its 25th year of operations with a grand Silver Jubilee celebration held on April 14, bringing together associates, leaders, and well-wishers in a memorable tribute to our journey of building meaningful relationships. The gala event, held at our headquarters, was graced by our esteemed Chief Guest, Mr. Mahatria, a renowned spiritual leader, whose inspiring address set the tone for an evening filled with gratitude, pride, and purpose. The celebrations featured the presentation of Long Service Awards to associates who have been instrumental in shaping our legacy, Business Performance Awards for top achievers across verticals, and Annual Awards in various categories recognizing excellence, innovation, and impact.

A vibrant cultural segment followed, with our in-house band delivering a captivating concert, theme-based dances showcasing the “Shades of Love and Matrimony,” elegant classical performances, and an energetic DJ night that brought the entire gathering into celebration. For the first time, we also hosted a live virtual singing contest with enthusiastic participation from associates across India, broadcast live on YouTube so that parents and families could join in and be part of the moment. In addition, a fun-filled pan-India virtual quiz on the history of Matrimony.com was conducted, bringing together associates from all our offices in a spirited celebration of our legacy. Adding to the joy, regional celebrations were held across all our offices pan-India, reflecting the collective pride, energy, and unity of our teams. The Silver Jubilee was more than a milestone – it was a reaffirmation of our shared vision, values, and unwavering commitment to creating happy marriages and lasting connections.

Key Highlights

Highest market share pan India:
~60%

Years of Leadership:
25

Online matchmaking company in India:
#1

Cash: ₹
3,243 Mn

Team strength:
2,700+

Retail Stores:
130+

Debt:
Zero

FY 2025: Year in Brief

Consolidated revenues: ₹
4,558 Mn

Free Cash Generation: ₹
440 Mn

Paid subscriptions:
1 Mn

PAT: ₹
453 Mn

Success stories in FY 2025:
1,10,100+

ROCE:
14.2%

Chairman's Message

Dear Shareholders,

This year marks a truly special milestone in our journey – **25 years of helping millions of people to find life partners.**

Reaching a quarter-century is more than a celebration of longevity; it is a testament to the trust placed in us by countless individuals and families over the years. What began as a small journey has grown into a largest matrimony brand for Indians worldwide.

Over the past 25 years, we've witnessed changing social landscapes, evolving customer expectations, and the rise of technology in our industry. Through it all, our focus has remained unchanged "helping our members to find a life partner". This past year alone, we facilitated over one lakh reported marriages – each one a unique story that contributes to our larger purpose.

Our 25th anniversary has inspired us to look back with pride and forward with ambition. We have made significant investments in technology, including advanced matchmaking algorithms and AI-driven compatibility tools, while also preserving the human insight and emotional intelligence that sets us apart. We've expanded our services to cater to diverse communities, extended our geographic reach, and enhanced client experiences through personalized concierge matchmaking.

In FY 2025, we embarked on a journey of improving customer experience at all touchpoints. The feedback from our customers have been extremely positive, and we continue to do user research (field and virtual) to make further improvements.

Our Relationship Managers help Assisted Service members navigate through the search for a soulmate, with their rich experience, empathy and knowledge.

In November 2024, we launched ManyJobs. This app is exclusively designed for frontline and entry-level job opportunities in Tamil Nadu, available in both Tamil and English. We have partnered with multiple companies to provide frontline and entry-level jobs across sales, customer support, manufacturing, hospitality, etc.

In October 2024, we introduced Luv.com, an app tailored for singles seeking enduring love and meaningful connections. Luv.com ensures 100% authenticity by requiring selfie and mobile verification for all users.

In February 2025, we launched AstroFreeChat, a mobile app that connects users instantly with expert astrologers for personalized guidance on love, marriage, career, health, and more.

Our tie-up with Greater Chennai Corporation for park maintenance continued into FY 2025 which started during 2023. The progress was noteworthy and well received by people visiting the parks.

Matrimony.com proudly earned the prestigious Great Place to Work® Certification in our very first attempt – a significant milestone in our journey. This achievement encourages us to raise the bar even higher in building a people-first workplace. We stay committed to nurturing a culture where every employee feels valued, heard, and empowered to thrive.

In our continued journey to build strong, future-ready leaders, we conducted the Impactful Leadership workshop for all mid-level managers across India. This initiative marks a pivotal step in strengthening our leadership pipeline and fostering a culture of high performance and trust.

To enhance frontline leadership in sales, we organized a two-day Sales Capability Building workshops for all Regional Branch Managers across business verticals. A total of 32 Branch Managers participated in this experiential learning journey, engaging in dynamic role plays, case studies, and scenario-based discussions. The program was highly impactful, equipping our sales leaders with practical tools to influence customer decisions, understand deeper needs, and drive sustainable business growth.

This year, we launched two high-impact, organization-wide campaigns aimed at deepening employee engagement and enhancing customer experience. The "Proud Matrimonite" campaign was designed to instill a strong sense of organizational pride among associates, celebrating our shared purpose and values. In parallel, the "Moments of Truth" campaign focused on empowering associates to create moments of magic, reduce moments of misery, and deliver memorable customer experiences at every touchpoint.

During the year, over 300 individuals were onboarded under the National Apprenticeship Promotion Scheme (NAPS), reflecting our ongoing commitment to building a skilled and future-ready workforce. This 12-month apprenticeship program equips trainees with hands-on, practical experience in key functional areas such as Telesales and Retail Trade.

As part of our commitment to nurturing young talent and supporting employability in Tier 2 regions, we launched Matrimorphosis, a structured campus-to-corporate transition program aimed at preparing engineering students for careers in software development.

In FY 2025, we signed Memorandums of Understanding (MoUs) with 8 engineering colleges, primarily located in Tier 2 cities such as Coimbatore, Trichy, and Tanjore. More than 800 students from the 3rd and 4th year of core IT streams were evaluated through a multi-stage screening process. From this pool, 250+ high-potential students were selected to undergo intensive technical training.

On the business front, in FY 2025, our matchmaking revenues declined by 4.7% to ₹ 450 crore, adding 9.95 Lakhs of paid subscriptions, which is a decline of 7.3%. Our wedding services business achieved revenues of ₹ 6 crore, a decline of 34.7%.

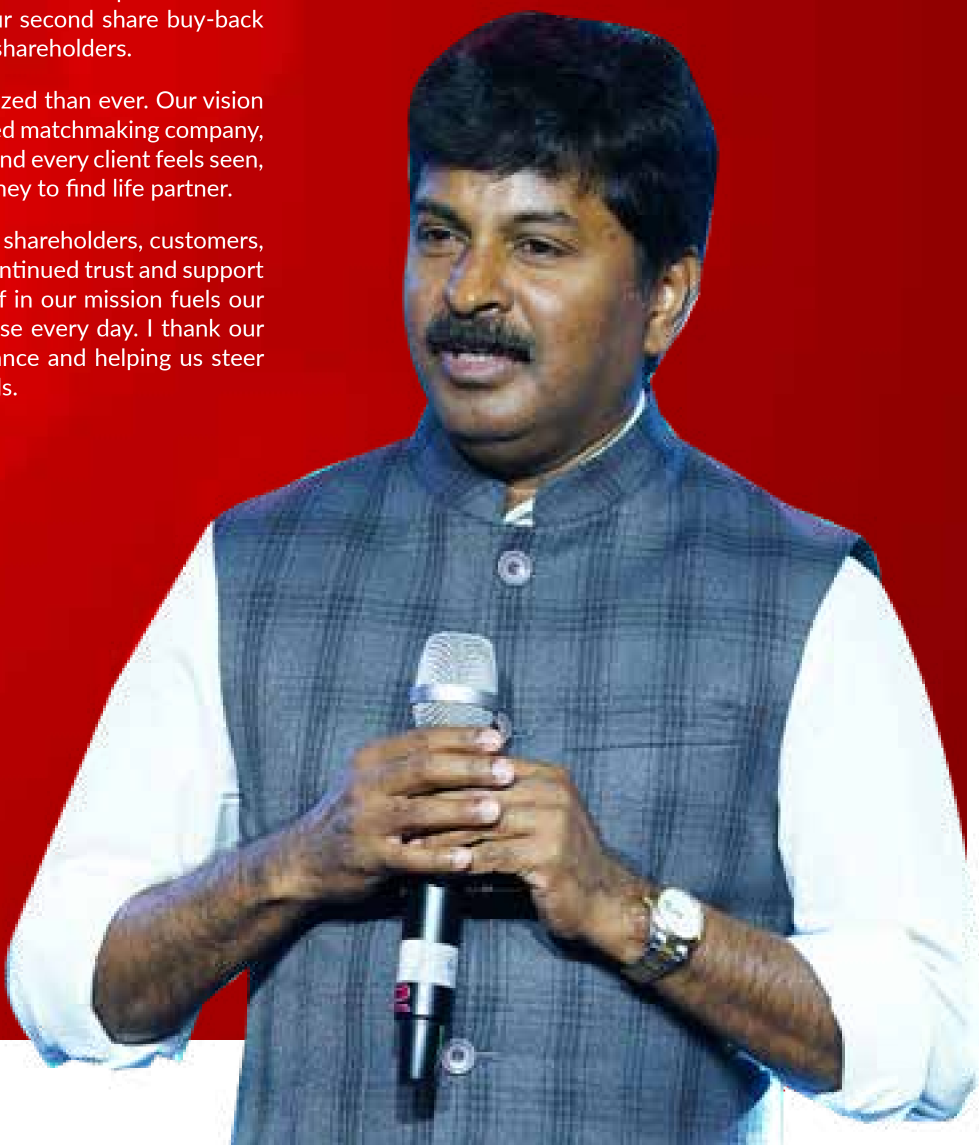
On a consolidated basis, revenue decreased by 5.3% to ₹ 456 crore. Our Profit After Tax (PAT) decreased by 8.6% to ₹ 45.3 crore. Excluding marketing expenses, our EBITDA margins in matchmaking are at 62% in FY 2025 as compared to 60% in FY 2024. We also completed our second share buy-back which saw good traction amongst shareholders.

Looking ahead, we are more energized than ever. Our vision is to be the most trusted and admired matchmaking company, where tradition meets innovation, and every client feels seen, valued, and supported in their journey to find life partner.

I extend my heartfelt thanks to our shareholders, customers, partners and employees for their continued trust and support throughout our journey. Your belief in our mission fuels our growth and strengthens our purpose every day. I thank our distinguished Board for their guidance and helping us steer governance at the highest standards.

With Best Wishes,

Murugavel Janakiraman
Chairman and Managing Director



Board of Directors

Murugavel Janakiraman

Chairman & Managing Director

A graduate in statistics from Presidency College, MCA from the University of Madras. Worked as a software engineer and consultant in the USA before starting Tamil Matrimony. Asian Indian Chamber of Commerce honored him as one of the Top 5 Asian Indian businessmen in the USA below the age of 35. He was awarded as the Business Icon of the Year by India Today, and Nominated twice for the 'Entrepreneur of the Year', award by Economic Times. He has been featured among Top Technology Leaders 2020 by Exchange4Media's Impact Magazine, recognized as a "Disruptor" in the Technology domain by "Your Story" besides awarded Digital Entrepreneur of the Year by WAT. He was also Chairman of the IAMAI (Internet and Mobile Association of India) and Chennai Zone of CII. He is presently elected to the CII Tamil Nadu State Council.

Deepa Murugavel

Non Executive Director

She holds a bachelor's degree of science in biochemistry (special) from Gujarat University and a master's degree in business administration from California Coast University. Associated with the Company since 2006.

Mr. C.K. Ranganathan

Non Executive Director

He holds a bachelor's degree in Chemistry. He is the founder of Cavinkare Private Limited, a company engaged in the business of personal care, food, beverages, dairy, and snacks. Shri Ranganathan is the current president of TiE – Chennai Chapter. He was the past Chairman of the Confederation of Indian Industries, Southern Region, and Past President of the All India Management Association and Madras Management Association. CK Ranganathan is one of the founder-members of the Ability Foundation – an NGO working towards the rehabilitation of the disabled. He also instituted an annual CHINNIKRISHNAN INNOVATION AWARDS to encourage small entrepreneurs.

S M Sundaram

Non Executive & Independent Director

S. M. Sundaram is a Chartered Accountant, a Cost Accountant, a Company Secretary, a Chartered Financial Analyst, and an MBA from IIM Ahmedabad, with several all-India ranks. He has about 37 years of professional experience, most of them in senior roles in Finance and Investment Management. He is currently the Chief Investment Officer of an investment management entity focused on listed investments in India. He is also a director of Baring Private Equity Partners India, where he is a member of the Investment Committee and Valuation Committee and an advisor to companies in various businesses such as consumer goods, high-end IT services (such as Product Engineering, R&D, and AI / ML) and analytics.

Till April 2018, he was Partner and Chief Financial Officer of Baring Private Equity Partners India, which manages assets of over US$ 1 billion across multiple fund entities. He was the CFO of CSS Corp, a San Jose-based IT Services company operating in multiple countries till 2007. Till 2000, he was also part of the senior management team at the Sanmar Group, a large business group headquartered in Chennai.

Rajesh Sawhney

Non Executive and Independent Director

He holds a bachelor's degree in Engineering (Electronics and Communication) from the University of Delhi and a master's degree in Management Studies from the University of Bombay. He has extensive experience in the fields of media, entertainment, telecommunications, and the Internet industry. He has worked with Reliance Capital Limited and Reliance Entertainment Limited. He is currently on the Board of India Mart Intermesh Ltd, Le Travenues Technology Ltd (IXIGO), Neilsoft Limited, etc.

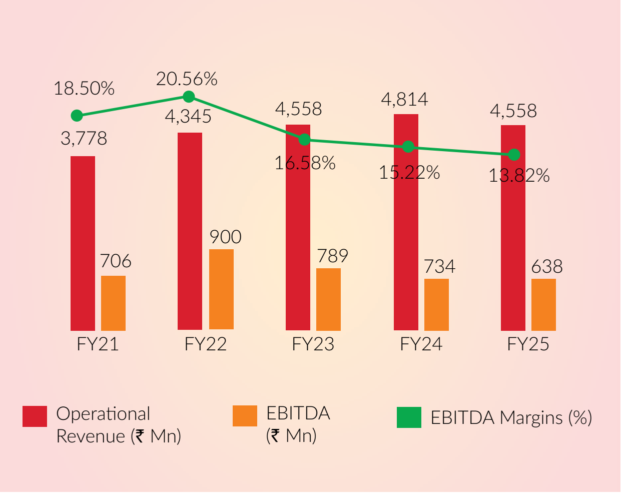
Mrs. Akila Krishnakumar

Non Executive Woman Independent Director

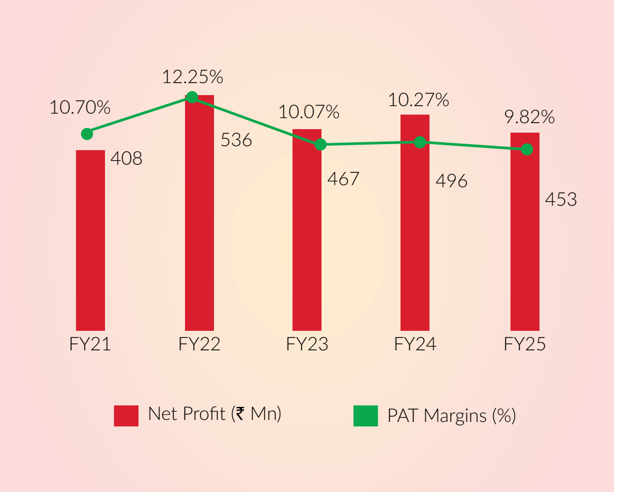
Mrs. Akila Krishnakumar holds a Master’s degree in Management Studies. She was President – Global Technology and Country Head until February 2013 at SunGard – a Fortune 500 Company and a global leader in Financial Services Software. During her career spanning 30 years, she has led Technology-driven companies that were building enterprise-scale solutions across the world. Mrs. Akila Krishnakumar’s focus has been on operational excellence, talent engagement and customer relevance, which repeatedly has delivered robust returns for the many businesses she managed. Mrs. Akila Krishnakumar is a Director on the Board of IndusInd Bank Limited, Hitachi Energy India Limited, TTK Prestige Limited and Brookprop Management Services Private Limited. Mrs. Akila Krishnakumar does not hold full-time position in any other company or body corporate. She is the founding partner of India’s first venture philanthropy organization - Social Venture Partners – which has built a network of engaged philanthropists across 6 cities in India to address complex livelihood issues. Along with her family, she recently set up the MELA Foundation – an organization that supports innovative ideas in the areas of Aging, Environment, Learning and Mental Health.

Key Financial Metrics

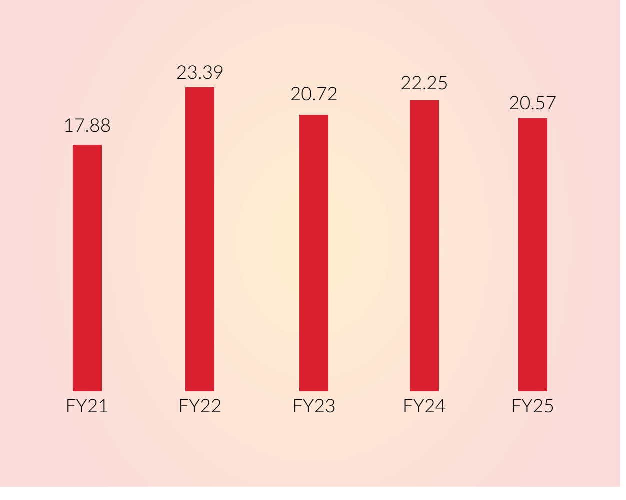
Revenues, EBITDA and EBITDA Margins



Net Profit and PAT Margins

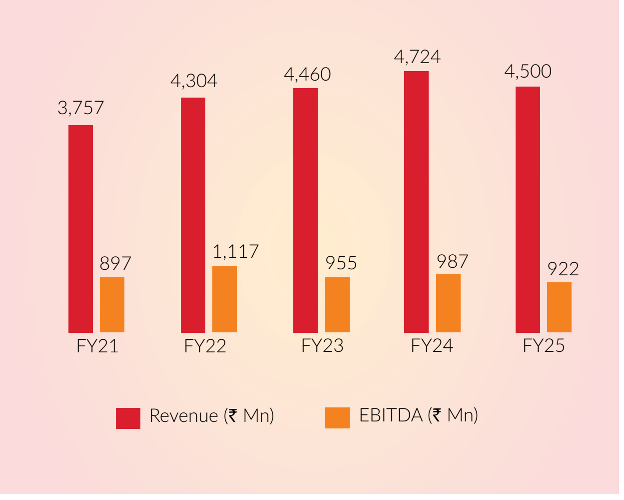


Diluted EPS (₹)



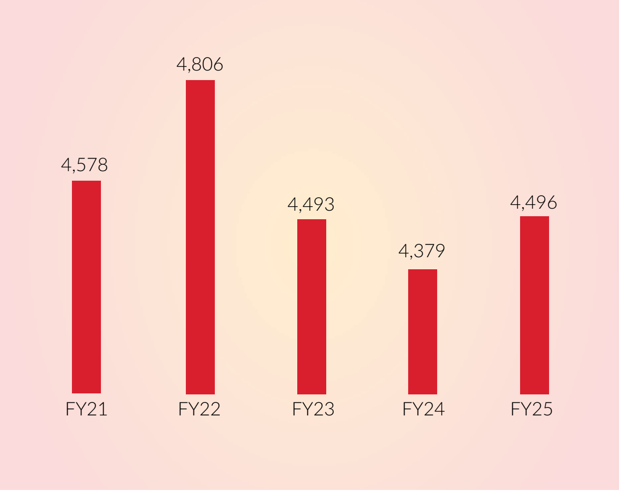
Matchmaking Billings (₹ Mn)

Matchmaking Performance

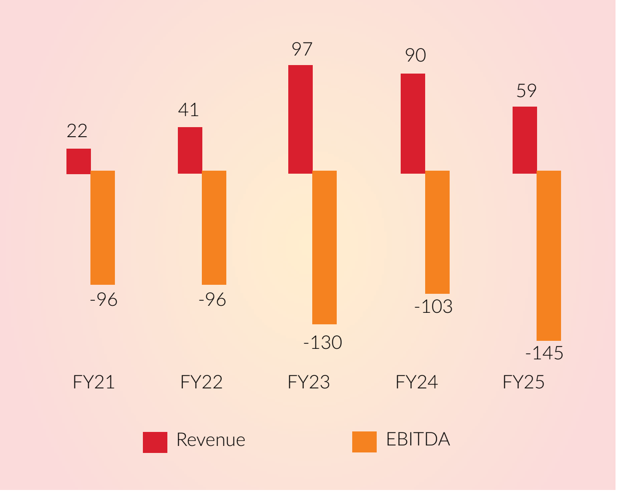


Paid Subscriptions (In Mn)

ATV (₹)



Marriage Services & Others (₹) Mn)



Advancing Product Innovation through Technological Excellence

Levelling up our apps, enhancing user experience

Last financial year, we embarked on a journey of improving customer experience across all our touchpoints. The momentum intensified in FY 2025, reinforcing our commitment to elevate all our major platforms - including BharatMatrimony, CommunityMatrimony, and Jodii. Significant improvements were achieved in the user registration and onboarding process. Login, with Truecaller integration, underwent a notable enhancement. Other features such as dashboard, matches and search, member-to-member communications (messages, interests, and requests), SecureConnect, partner preference, and member profiles were also upgraded. The refinements garnered positive feedback from our customers, encouraging us to deepen our user research efforts – both field and virtual, and pursue further improvements.

BharatMatrimony: Supporting vernacular language for a wider reach

In September 2024, we launched support for Tamil and Malayalam in the BharatMatrimony apps. Opening our platform to a set of audiences who prefer their native tongue over English, this move expanded our regional accessibility and ability to serve a diverse customer base better. Vernacular support was also introduced for other languages, such as Telugu, Hindi, and Bengali, while support is being planned for other major Indian languages in the future.

Assisted Service Improvements

Personalized services are provided to our Assisted Service members by our relationship managers, who, through their rich experience and domain expertise, enable them to seamlessly navigate their journey of finding a soulmate. Multiple internal tools and processes help our relationship managers to ensure best-in-class service through the platform. Several improvements were made during the year to enhance the experience of our assisted service members, including member onboarding, partner search, prospect connect, and quality monitoring.

ManyJobs: Unlocking job opportunities in Tamil Nadu

In November 2024, we launched ManyJobs, an application for job seekers across Tamil Nadu. The app is exclusively designed for frontline and entry-level job opportunities in Tamil Nadu and is available in both Tamil and English. One of the key features of the app is its location-first job search, enabling users to find jobs in their preferred cities. It also ensures that all job listings are thoroughly verified to maintain authenticity and eliminate fraudulent or misleading job opportunities. To ensure a sustained flow of job openings, we have partnered with multiple companies across retail, sales, customer support, manufacturing, and hospitality, among others.

Great Indian Matchmaking Fest

In November 2024, we launched the Great Indian Matchmaking Fest, aimed at expanding the benefits being offered to our paid members. Eligible members had the opportunity to collect their rewards and benefits via our Wedding Gift Box platform.

Luv.com - For lasting bonds

A platform catering specifically to those who prioritize substantial relationships over casual encounters is in demand, as indicated by our research. In response to this, we introduced Luv.com in October 2024 - an app tailored for singles seeking enduring love and meaningful connections. The platform aims to serve users in search of a life partner who aligns with their values and goals and is willing to invest in compatibility and lasting bonds. Luv.com, through Its mandate for a selfie and mobile verification, ensures 100% authenticity. While registrations are open for everyone, entry is only granted through a meticulous screening process, fostering a trusted community of quality profiles dedicated to serious relationships. To encourage focused interactions and discourage ghosting, the app also limits active conversations. Moreover, the members are given the option to personalize their chats with voice messages and audio prompts.

Doorstep service

Free consultation at the doorstep service was launched for users in Tamil Nadu to help them select the right service that is suited to their needs. The service enables users to easily request doorstep visits from our relationship executives for assistance and handholding in sign-up, payment, service inquiries, and more.

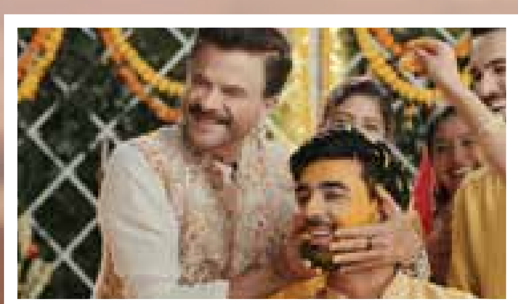
Driving growth through strategic marketing

IMPACTFUL MARKETING CAMPAIGNS

In FY 2024-25, several high-impact campaigns were rolled out across our Matrimony domains. Anil Kapoor, a popular Bollywood legend, was onboarded as our brand ambassador for Community Matrimony. We collaborated with fifteen influential community leaders to promote our community-based matrimony services and also launched new TV ads for Bharat Matrimony, targeting parents and winning their trust.

One of the biggest highlights of this year was the Great Indian Matchmaking Fest (GIMF). Leveraging the rise in matchmaking opportunities just ahead of the wedding season, we executed targeted advertising campaigns across BharatMatrimony domains as part of the GIMF, setting a notable trend. Wedding Olympics, a fun and engaging campaign inspired by the Olympics was also introduced to capture the spirit of matchmaking in a unique manner.

The dynamic campaigns help us continue to redefine matchmaking, making the journey of finding a life partner seamless, personalized, and exciting.



COMMUNITY MATRIMONY

We signed veteran actor Anil Kapoor as our brand ambassador to strengthen our community-based matrimony services. With over 45 years in the industry, Anil Kapoor is admired across generations, embodying the values of a perfect husband, caring father, and doting grandfather, making him an ideal fit for our brand.

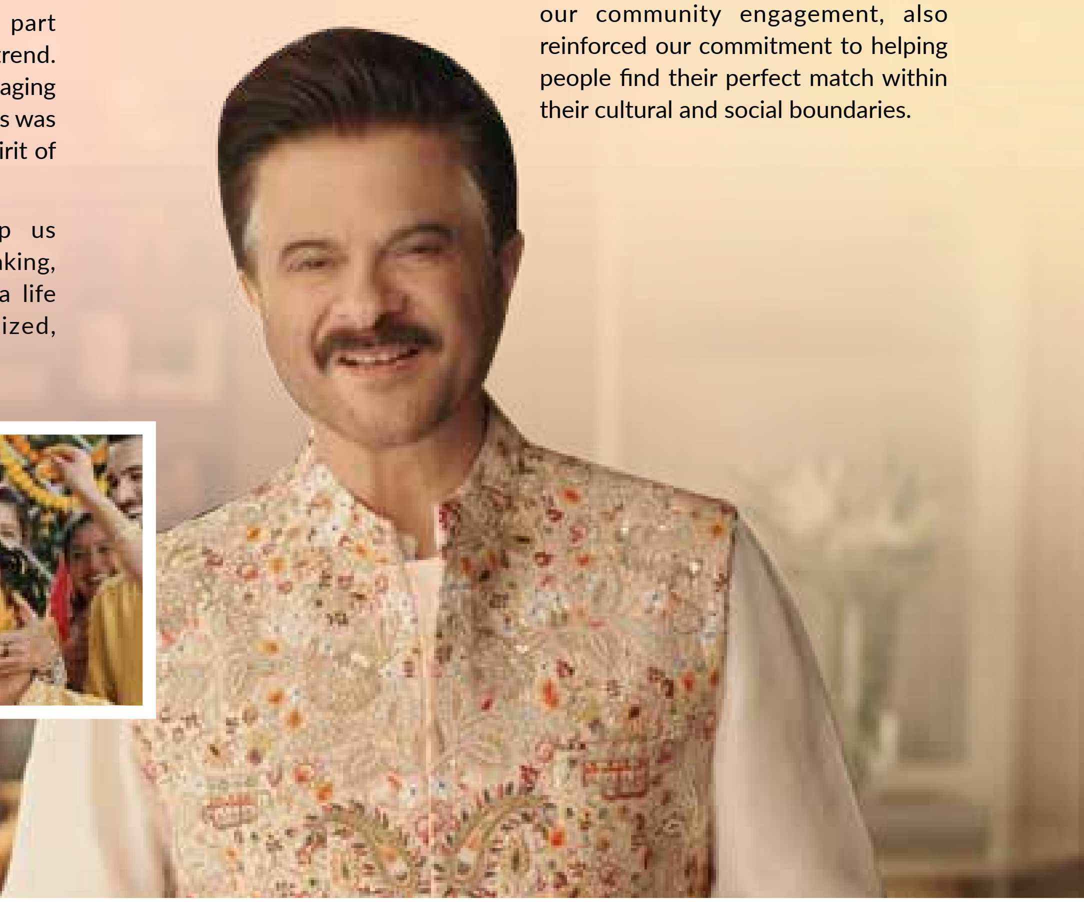
During the wedding season, TV commercials featuring Anil Kapoor were launched to address the matchmaking needs of four key communities: BrahminMatrimony, RajputMatrimony, AgarwalMatrimony, and KayasthaMatrimony.

Celebrating Community Leaders

A series of videos featuring notable personalities from 15 different communities were planned and executed during the year. Some of the prominent figures who joined our campaign include:

- Dr. V. Sanjeev, Director of Vellore International School for Vanniyar Matrimony
- C.K. Kumaravel, Founder of Naturals Salon for Mudaliyar Matrimony
- Shanmugham, Founder of Jayachitra Groups for Kongu Vellalar Matrimony
- Actress Apoorva for 96 Kuli Maratha Matrimony

This initiative, other than strengthening our community engagement, also reinforced our commitment to helping people find their perfect match within their cultural and social boundaries.



BHARAT MATRIMONY

Wedding Olympics

The Olympics held last year ushered a wave of sportsman spirit amongst the masses, with the audience eagerly following their favorite sports. Tapping into the sports fervor and leveraging it to our advantage, our team at Matrimony.com launched an innovative Wedding Games campaign. This unique campaign blended the excitement of sports with the wedding season, bringing a fresh and engaging perspective to matchmaking.

Set against a humorous backdrop, the campaign featured two captivating films that highlighted the struggles singles face during the wedding season. These films depicted the protagonists skillfully dodging intrusive questions about their marriage plans raised by eager relatives, using sports as a metaphor.

The Great Indian Matchmaking Fest

To make the search for a life partner even more exciting, The Great Indian Matchmaking Fest (GIMF) was launched in November 2024 across all BharatMatrimony domains. Amplifying the impact through a television and digital commercial, the campaign highlighted exclusive offers designed to help users find their ideal match faster and more efficiently. Promotional activities, including partnering with several top regional influencers and TV integration within high TRP-rated serials, also contributed to GIMF's success.

New TVC Targeting Parents

Recognizing the crucial role parents play in matchmaking, we launched a TV campaign addressing the question - "Why is everyone choosing BharatMatrimony?" The campaign was executed across all Matrimony domains, effectively convincing the audience of our status as India's No.1 choice for finding a life partner.

JODII

The key emphasis was placed on expanding Jodii's presence during the year, enabled by launching new TVCs featuring various regional stars, including:

- Preetha Reddy for Jodii Tamil
- Tejaswini for Jodii Telugu & Jodii Kannada
- Gomathi Priya for Jodii Malayalam
- Palak Gangele for Jodii Marathi

AMBASSADOR PROGRAMME X TAMIL MATRIMONY

We collaborated with popular Tamil actor Jayaprakash to be the face of our Ambassodor Programme campaign to accelerate engagement. The programme allows anyone to become an ambassador for Tamil matrimony, giving them an opportunity to help their friends and family members to find their perfect match and bring happiness to their lives. Your efforts contribute to building meaningful relationships and spreading joy.

Nurturing Talent, Fueling Progress

Impactful Leadership Program

In our endeavor to build strong, future-ready leaders, we conducted an Impactful Leadership workshop for all mid-level managers across India. Facilitated by the Senior HR Leadership team, this experiential learning program was anchored in John Maxwell's renowned 5 Levels of Leadership model. Through real-time, scenario-based case studies, group activities, and reflective sessions, managers explored what it truly means to move from being a "boss" to becoming a "leader". Key takeaways included how to empower teams, give effective feedback, and drive excellence through influence rather than authority. This initiative marks a pivotal step in strengthening our leadership pipeline and fostering a culture of high performance and trust.

Great Place to Work® Certification – A Proud Milestone

In 2024, Matrimony.com was awarded the prestigious Great Place to Work® Certification in its very first attempt—a significant milestone in our journey. With an overwhelming 93% response rate and an impressive overall score of 73%, this recognition reflects the trust, pride, and camaraderie our associates experience. The certification is a true testament to our culture of inclusion, collaboration, and continuous growth and marks an inspiring chapter in our pursuit of excellence as an employer of choice.

We are committed to raising the bar even higher in building a people-first workplace and nurturing a culture where every employee feels valued, heard, and empowered.

NATIONAL APPRENTICESHIP PROMOTION SCHEME (NAPS): Nurturing Skills, Building Futures

During the year, over 300 individuals were onboarded under the National Apprenticeship Promotion Scheme (NAPS), reflecting our ongoing commitment to building a skilled and resilient workforce. This 12-month apprenticeship program equips trainees with hands-on, practical experience in key functional areas such as Telesales and Retail Trade.

To support and encourage trainees across all stages of their learning, the stipend is structured to factor in increments during the 4th and 7th months of the program. On successful completion of the apprenticeship period, a lump sum retention bonus is also awarded as a token of appreciation and motivation.

While NAPS trainees are not covered under the statutory social security schemes such as Provident Fund (PF) or Employee State Insurance (ESI), the Company ensures their well-being by providing Group Mediclaim Insurance and Group Personal Accident Coverage during the entire training period.

Post-training, the trainees are evaluated based on their performance and business requirements, and successful candidates are absorbed into full-time roles – marking a smooth transition from apprenticeship to long-term employment.

MATRIMORPHOSIS: Bridging Campus to Corporate

As part of our dedication to nurturing young talent and supporting employability in Tier 2 regions, we launched Matrimorphosis – a structured campus-to-corporate transition program aimed at preparing engineering students for careers in software development.

In FY 2025, we signed Memorandums of Understanding (MoUs) with 8 engineering colleges, primarily located in Tier 2 cities such as Coimbatore, Trichy, and Tanjore. More than 800 students from the 3rd and 4th years, belonging to core IT streams, were evaluated through a multi-stage screening process. 250+ high-potential students were selected from this pool to undergo intensive technical training.

Though initiated as an extension of our CSR efforts, Matrimorphosis also aims to create a talent pipeline. We plan to offer 3-month internships to approximately 20-25 students and extend full-time employment opportunities to over 10 candidates based on their performance.

Encouraged by the success and impact of the pilot batch, we are gearing up to scale the initiative to 12+ colleges in FY 2026, with training scheduled to commence in Q2 of the fiscal year.

Sales Capability Building – Shifting Mindsets, Elevating Outcomes

To enhance frontline leadership in sales, we organized a 2-day Sales Capability Building workshop for all Regional Branch Managers across business verticals. Conducted in partnership with BYLD, the workshop focused on transforming the sales approach from transactional selling to consultative selling – a shift critical to building long-term customer value. A total of 32 Branch Managers participated in this experiential learning journey, engaging in dynamic role plays, case studies, and scenario-based discussions.

The program was highly impactful, equipping our sales leaders with practical tools to influence customer decisions, understand deeper needs, and drive sustainable business growth.

Driving Culture & Customer Centricity – Pan India Campaigns

This year, we launched two high-impact, organization-wide campaigns aimed at deepening employee engagement and enhancing customer experience. The "Proud Matrimonite" campaign was designed to instill a strong sense of organizational pride among associates, celebrating our shared purpose and values. In parallel, the "Moments of Truth" campaign focused on empowering associates to create moments of magic, reduce moments of misery, and deliver memorable customer experiences at every touchpoint.

Both campaigns were rolled out pan India through a combination of experiential learning workshops, creative mailers, and engaging activities that brought the themes to life across teams and locations.

Driving A Positive Change

We continued to build on the park maintenance initiatives launched in Chennai in FY 2023, in association with Greater Chennai Corporation "GCC"), Government of Tamil Nadu. As a part of this, we are maintaining the MRTS ("Mass Rapid Transit System") Parks between Kasturiba Nagar and Thiruvanmiyur which includes 17,386 square meters of developed Miyawaki Forest and landscape area.

A 17,386 m^2 Miyawaki forest can sequester approximately 261 metric tons of CO_2 per year. This estimation is based on the assumption that the forest is mature enough to reach its full carbon absorption potential. Younger forests will sequester less carbon and this value can vary based on the local environment and forest management practices.

We also maintain the park near proposed Puzhithivakkam MRTS railway station and support the Greater Chennai Corporation in maintaining the Elliots Beach in Chennai.

Say No To Drugs – Awareness Campaign – July 2024

Saplings planted by matrimony.com – July 2024

Walk Along 2.0 conducted for Differently Abled Children – August 2024

Children’s Forest Camp – December 2024

Gift A Smile – Mid-Day Meal Program

Malnutrition is the reason for several health issues commonly prevalent among underprivileged children. Matrimony.com Limited supports this cause and is committed to providing nutritious food to children studying in Ved Vignan Maha Vidya Peeth School, Bangalore in the form of mid-day meals. The mid-day meal program, other than ensuring at least one full plate of food every day to these children from low-income families, also serves as an incentive for them to break the shackles of child labor and enroll themselves in education.

The initiative has been recognized as a valuable intervention with multiple positive outcomes, ranging from improved nutrition and health to increased school attendance and academic achievement. These achievements contribute to the broader goals of promoting education, equity, and well-being among children, particularly those from marginalized communities.

Teachers Training Program

The Company has partnered with Schools and Teachers Innovating for Results (India), a registered Section 8 Company for teacher's capacity development project, in Model School, Vellore district of Tamil Nadu.

Notice of Annual General Meeting

NOTICE is hereby given that the TWENTY-FOURTH ANNUAL GENERAL MEETING of the Members of Matrimony.com Limited will be held on **Wednesday, the 13th August, 2025 at 10.00 A.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS

1. **Adoption of Audited Standalone Financial Statements**

   To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025, the Reports of the Board of Directors and the Auditors thereon, be and are hereby received and adopted.

2. **Adoption of Audited Consolidated Financial Statements**

   To consider and if deemed fit, to pass, the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 and the Report of the Auditors thereon, be and are hereby received and adopted.

3. **Declaration of Dividend**

   To consider and if deemed fit, to pass, the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that out of the profits for the financial year ended 31st March, 2025, a Dividend at the rate of ₹ 5 (Rupees Five only) per share, as recommended by the Board of Directors, be and the same is hereby declared for the financial year 2024-25 and that the said dividend be paid to the Members whose names appear on the Register of Members as on August 8, 2025 or their mandates.

   RESOLVED FURTHER that in respect of shares held in electronic form, the Dividend be paid on the basis of beneficial ownership as per details furnished by the depositories for this purpose.

4. **Re-appointment of Director**

   To consider and if deemed fit, to pass, the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder, Shri. Murugavel Janakiraman (holding DIN:00605009) who retires by rotation, be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS

5. **Appointment of M/s V Suresh Associates., Company Secretaries as Secretarial Auditor of the Company**

   To consider and if deemed fit, to pass, the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that pursuant to the provisions of Sections 179 and 204 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendations of the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s V Suresh Associates Company Secretaries (Firm registration no: P2016TN053700), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER that the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

By Order of the Board of Matrimony.com Ltd

Sd/-

Place: Chennai
Date: May 16, 2025

Vijayanand Sankar
Company Secretary

Annexure to the Notice

Details of the Director seeking re-appointment at the 24th Annual General Meeting

[Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The resume of Shri. Murugavel Janakiraman, in brief and other details required to be provided pursuant to Regulation 36 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meeting are provided below for the consideration of the Members:

Shri. Murugavel Janakiraman (DIN NO: 00605009)

Shri. Murugavel Janakiraman, aged 55 years, is a Promoter, Chairman and Managing Director of our Company. He has been associated with the Company since September 5, 2001. He holds a bachelor's degree in science and a master's degree in computer applications from the University of Madras. He started his career at Chennai-based Nucleus Software and moved to Singapore for a brief stint. He worked as a consultant in the US for leading companies on software projects and acquired valuable insights on Internet technologies.

Shri. Murugavel Janakiraman holds 1,14,81,016* equity shares of the Company. He currently receives a remuneration of ₹ 247.99 Lakhs and a performance based incentive of upto 100%.

There were 9 Board meetings conducted during the year and Shri. Murugavel Janakiraman has attended all 9 Board meetings.

Shri. Murugavel Janakiraman holds Directorship in Sys India Pvt Ltd, Consim Info USA Inc and Matrimony DMCC, Dubai, and is member & Chairman of Share Allotment Committee and Corporate Social Responsibility committee and member in Stakeholders Relationship Committee of the Company. He does not hold directorship in any other listed entity.

Shri. Murugavel Janakiraman, Promoter and Managing Director of the Company, is spouse of Smt.Deepa Murugavel, Non Executive Director. He is not related to any other Directors and Key Managerial Personnel of the Company, and their relatives.

Except Shri.Murugavel Janakiraman and Smt.Deepa Murugavel, none of the Directors and Key Managerial Personnel, and their relatives, are concerned or interested, financially or otherwise, in the Resolution relating to his re-appointment.

*Includes 12 shares held on behalf of shareholders holding fractional shares on consolidation of shares from ₹ 3/- to ₹ 5/- on August 5, 2015

By Order of the Board of Matrimony.com Limited

Sd/-

Vijayanand Sankar
Company Secretary

Place: Chennai
Date: May 16, 2025

Explanatory Statement in respect of the Special Business (pursuant to Section 102 of the Companies Act, 2013 & Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) of the Notice dated May 16, 2025

Item No 5

M/s. V Suresh Associates is a distinguished professional services firm, specializing in offering expert advice and services in the domains of Secretarial, Corporate Governance, Compliance and legal advisory with more than 20 years of standing. It is a firmly established Practising Company Secretaries (PCS) firm in Chennai with reasonably good track records, offering comprehensive range of services related to Secretarial, Corporate Governance, Compliance and legal advisory.

M/s. V Suresh Associates is eligible for appointment as Secretarial Auditor as per SEBI (LODR) Regulations, 2015. It is a Peer Reviewed Firm and also all the partners in the firm are Peer Reviewed Company Secretaries. The Firm does not incur any disqualification as specified under Regulation 24A of SEBI (LODR) Regulations, 2015

M/s. V Suresh Associates were appointed as secretarial auditors of the Company for conducting secretarial audit from the financial year 2017-18 till date and the same is not considered as a term of Appointment of Secretarial Auditor as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "LODR Regulations"). In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. M/s. V Suresh Associates is eligible for appointment for a period of five years and on the basis of recommendations of the Board of Directors, at its meeting held on May 16, 2025, approved the appointment of M/s. V Suresh Associates as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the shareholders of the Company. M/s. V Suresh Associates have given their consent to act as secretarial auditors of the company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, M/s. V Suresh Associates have provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. The remuneration to be paid to M/s. V Suresh Associates for secretarial audit services shall be decided by the Board of Directors. Besides the secretarial audit services, the Company may also obtain certifications from M/s. V Suresh Associates under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, with the management. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any. The Board of Directors shall approve revisions to the remuneration of M/s. V Suresh Associates for the remaining part of the tenure. The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. V Suresh Associates. The Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm's qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company's previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

NOTES:

1. MCA (Ministry of Corporate Affairs) vide circular Nos. Circular No.09/2024 dated September 19, 2024 relaxed certain provisions relating to conducting of General meetings and permitted the Companies to hold their AGM through VC/OVAM till September 30, 2025

2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

3. The Company has fixed August 08, 2025 as the 'Record Date' for determining the entitlement of members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

4. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days from the date of AGM as per the details below:

   i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on August 8, 2025.

   ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on August 8, 2025.

5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Kfin Technologies Ltd for assistance in this regard.

6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar & Transferor agents in case the shares are held by them in physical form.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Registrar & Transferor agents in case the shares are held by them in physical form.

8. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends for the financial year 2017-18 are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

9. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar & Transferor Agents (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

10. **For Resident shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 as below:**

    - TDS will be deducted under Section 194 of the Act @ 10% on the amount of dividend payable, unless exempt under any of the provisions of the Act. However, in the case of Individual shareholders, TDS would not apply if the aggregate of total dividends paid to them by the Company during the financial year does not exceed ₹ 10,000/- (Rupees Ten Thousand only).

    - No TDS will be deducted in cases where a shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years) in a prescribed format, subject to fulfillment of eligibility conditions as prescribed under the Act. Please note that all fields mentioned in the forms are mandatory and the Company will not accept the incomplete forms/forms filled incorrectly.

    - Nil/lower tax will be deducted on dividends payable to the following categories of resident shareholders, on submission of self-declaration:

      - Insurance companies: Documentary evidence to prove that the Insurance Company qualifies as an Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with a self-attested copy of the PAN Card.

- Mutual Funds: Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is eligible for exemption, along with self-attested copies of the registration documents and PAN Card.

- Alternative Investment Fund (AIF) established in India: Documentary evidence to prove that AIF is a fund eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under The Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under The Securities and Exchange Board of India Act, 1992 (15 of 1992). Copies of self-attested registration documents and PAN card should also be provided.

- National Pension System Trust & other Shareholders: Declaration along with self-attested copies of documentary evidence supporting the exemption and PAN Card.

- Shareholders who have provided a valid certificate issued u/s 197 of the Act for lower / Nil rate of deduction or an exemption certificate issued by the income tax authorities.

- Please also note that where tax is deductible under the provisions of the Act and the PAN of the shareholder is either not available or PAN available in records of the Company /Registrar and Share Transfer Agent ("RTA") is invalid/inoperative, tax shall be deducted @ 20% as per section 206AA of the Act.

- Also the shareholders are requested to ensure Aadhar Number is linked with PAN, as per the timelines prescribed. In case of failure to link Aadhar Number with PAN within the prescribed timelines, PAN shall be considered as inoperative and, in such scenario, tax shall be deducted at a higher rate of 20% as prescribed under the Act. The provisions for higher tax deduction shall be applicable after that time allowed, unless further extended.

11. For Non-Resident Shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors): -

- Tax is required to be withheld in accordance with the provisions of sections 195 and 196D of the Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.

- As per section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail of the DTAA benefits, the non-resident shareholder will have to provide the following documents:

  - Self-attested copy of PAN, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, a declaration in the prescribed format is to be submitted.

  - Self-attested copy of valid Tax Residency Certificate (TRC) [applicable for Financial Year 2024-25 (i.e April 1, 2024 to March 31, 2025)] issued by the tax authorities of the country of which the shareholder is tax resident, evidencing and certifying shareholder's tax residency status.

  - Completed and duly digitally signed Form 10F in the electronic format submitted on the income tax portal.

  - Pursuant to Notification No. 03/2022 dated July 16, 2022 of the Central Board of Direct Tax ('CBDT'), it has been mandated for a non-resident to issue Form 10F in electronic format (to be obtained through e-filing portal of income tax website) duly verified in the manner as prescribed in the said Notification.

- Self-declaration in prescribed format certifying the following points: -

  - Shareholder is and will continue to remain a tax resident of the country of its residence during Financial Year 2024-25 (i.e. April 1, 2024 to March 31, 2025);

  - Shareholder is the beneficial owner of the shares and is entitled to the dividend receivable from the Company.

  - Shareholder qualifies as a person as per DTAA and is eligible to claim benefits as per DTAA for the purposes of tax withholding on dividends declared by the Company.

- Shareholder has no permanent establishment/business connection/place of effective management in India or - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.

- Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.

- In the case of Foreign Institutional Investors and Foreign Portfolio Investors, a self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.

- In case the shareholder is a tax resident of Singapore and desires to claim treaty benefit, the satisfaction of the requirement of Article 24-Limitation of Benefit of India-Singapore tax treaty must be provided.

- Where a shareholder furnishes a lower / nil withholding tax certificate under section 197 of the Act, TDS will be

- deducted as per the rates prescribed in such certificate.

- Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review of the documents submitted by the Non-Resident shareholder by the Company and meeting the requirements of the Act, read with the applicable DTAA. In the absence of the same, the Company will not be able to apply the beneficial DTAA rates at the time of deducting tax on dividends.

12. Section 206AB of the Income Tax Act:

The rate of TDS @ 10% u/s 194 of the Act is subject to provisions of section 206AB of the Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of taxpayers who have not filed their income tax returns (referred to as "Specified Persons"). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- at twice the rate specified in the relevant provision of the Act; or

- at twice the rate or rates in force; or

- at the rate of 5%.

"Specified Person" means a person as defined under section 206AB (3) of the Act.

As per provisions of section 206AB of the Act, the Company shall be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable.

13. To summarise, dividend will be paid after deducting TDS as under:

- Nil - for resident individual shareholders having valid PAN registered and receiving dividend from the Company upto ₹ 10,000/- (Rupees Ten Thousand only) during the financial year.

- Nil - for resident individual shareholders in cases where duly filled up and signed Form 15G / Form 15H (as may be applicable) along with a self-attested copy of the PAN card has been submitted.

- 10% - for other resident shareholders in case a copy of a valid PAN is provided/registered.

- 20% - for resident shareholders if the copy of PAN is not provided/registered PAN is inoperative or invalid due to not being linked with Aadhar or resident shareholder is a specified person under section 206AB of the Act, as per compliance check utility of income tax department.

- TDS rate will be determined on the basis of documents submitted by the non-resident shareholders.

- 20% plus applicable surcharge and cess - for non-resident shareholders in case the relevant documents are not submitted.

- Lower/ Nil TDS on submission of self-attested copy of the valid certificate issued under section 197 of the Act.

14. The above-mentioned rates will be subject to applicability of section 206AB of the Act.

15. In terms of Rule 37BA of The Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file a declaration with the Company in the manner prescribed in the Rules.

16. In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents as applicable to you by sending an E-mail to tax@matrimony.com on or before August 08, 2025, 05:00 P.M. (IST). The dividend will be paid after the deduction of TDS as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and a satisfactory review of the documents by the Company.

17. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 24th Annual General Meeting of the company being conducted through Video Conferencing (VC) hereinafter called “e-AGM”.

18. e-AGM: The company has appointed M/s KFin Technologies Limited, Registrars and Transfer Agents, to provide a Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.

JOINING THE MEETING THROUGH VC / OAVM:

19. Members will be able to attend the Meeting through VC / OAVM or view the live webcast of the Meeting at https://emeetings.kfintech.com/ by using their remote e-voting login credentials and selecting the ‘EVEN’ for the Company’s Meeting.

20. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, members can also use the OTP-based login for logging into the e-voting system.

21. Members may join the Meeting through laptops, smartphones, tablets or ipads for a better experience. Further, members are requested to use the internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

22. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

23. Members will be required to grant access to the web-cam to enable two-way video conferencing.

24. Facility of joining the Meeting through VC / OAVM shall open 30 (thirty) minutes before the time scheduled for the Meeting and shall be kept open throughout the Meeting. Members will be able to participate in the Meeting through VC / OAVM on a first-come-first-serve basis. Up to 2,000 shareholders will be able to join the Meeting on a first-come-first-serve basis.

25. Large members (i.e. members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come first-serve basis.

26. Institutional members are encouraged to participate at the Meeting through VC / OAVM and vote thereat.

27. Members are requested to attend and participate at the Meeting through VC / OAVM and cast their vote either through remote e-voting facility or through e-voting facility to be provided during Meeting. The facility of e-voting during the Meeting will be available to those members who have not cast their vote by remote e-voting. Members, who cast their vote

by remote e-voting, may attend the Meeting through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions. If a member casts votes by both modes, i.e. voting at Meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the Meeting shall be treated as invalid.

28. In case of any query and / or assistance required, relating to attending the Meeting through VC / OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC / OAVM' user manual available at the download Section of https://evoting.kfintech.com or contact Mr. Anandan, at the email ID evoting@kfintech.com on KFin's toll free No.: 1-800-309-4001 for any further clarifications / technical assistance that may be required.

29. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):

    a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required

    b. Appointment of proxy to attend and cast vote on behalf of the member is not available.

    c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

30. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

CUT-OFF DATE

31. The cut-off date for the purpose of ascertaining shareholders entitled for remote e-voting and voting at the Meeting is August 6, 2025 (hereinafter referred to as the "Cut-off Date"). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off Date. A person who is not a shareholder as on the cut-off date should treat this Notice for information purpose only.

32. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as of the Cut-off Date may obtain the User ID and Password in the manner as mentioned below

    - If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com , the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

    - Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting.

    - Members may call KFin toll free number 1-800-309-4001 for any clarifications/assistance that may be required.

Procedure for obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:

33. In terms of the relaxation provided by MCA and SEBI, the Company has sent the Annual Report, Notice of e-AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

34. Those shareholders who have registered/not registered their mail address and mobile no.s including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited in case the shares held in physical form.

35. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of e-AGM and e-voting notice could not be serviced are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholders may write to einward.ris@kfintech.com. Refer page no.37 for detailed instructions.

36. Shareholders may also be requested to visit the website of the company www.matrimony.com or the website of the Registrar and Transfer Agent www.kfintech.com for downloading the Annual Report and Notice of the e-AGM.

37. Alternatively member may send an e-mail request at the email id einward.ris@kfintech.com along with a scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of e-AGM and the e-voting instructions.

REMOTE E-VOTING:

38. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is pleased to provide to the members facility to exercise their right to vote on resolutions proposed to be considered at the Meeting by electronic means through e-voting services arranged by KFin. Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). Remote e-voting is optional.

39. **The remote e-voting period commences on August 10, 2025 (9:00 a.m. IST) up to August 12, 2025 (5.00 p.m. IST)**. During this period, the members of the Company holding shares either in physical form or in demat form, as on the Cut-off Date, i.e. August 6, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. Members, who cast their vote by remote e-voting, may attend the Meeting through VC / OAVM, but will not be entitled to cast their vote once again on the resolutions

40. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

41. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@kfintech.com. In case they are already registered with KFin for remote e-voting, they can use their existing User ID and password for voting.

42. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP"). The detailed instructions for remote e-voting are given in Pages 35-38.

43. Individual members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP"), i.e. KFin, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

44. The Company has appointed G. Karthikeyan, Practicing Company Secretary, (Membership No.19411 and Certificate of Practice No.21869), as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the Meeting in a fair and

transparent manner. The Scrutinizer shall immediately after the conclusion of the Meeting unblock the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two working days after the conclusion of the Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The resolutions will be deemed to be passed on the date of the Meeting subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the Scrutinizer's Report(s) will be communicated to the National Stock Exchange of India Limited and BSE Limited immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall also be available on the website of the Company (www.matrimony.com) and on KFin's web link https://evoting.kfintech.com

45. **Voting at the e-AGM:** Members who could not vote through remote e-voting may avail of the e-voting system provided at the venue by M/s KFin Technologies Limited.

46. The Notice calling the EGM/AGM has been uploaded on the website of the Company at www.matrimony.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively is also available on the website of e-voting agency M/s KFin Technologies Limited at the website address https://evoting.kfintech.com/

47. Members desiring any information/ clarification on the financial statements or any of the resolutions as detailed in the Notice are requested to write to the Company on or before August 8, 2025 through an E-mail to compliance@matrimony.com, specifying his/her name along with Demat account details. The same shall be replied by the Company suitably.

48. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which directors are interested under Section 189 of the Companies Act, 2013 and all other documents mentioned in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an E-mail to compliance@matrimony.com.

PROCEDURE FOR SPEAKER REGISTRATION:

49. Members, holding shares as on the Cut-off Date and who would like to speak or express their views or ask questions during the Meeting may register themselves as speakers at https://emeetings.kfintech.com and clicking on "Speaker Registration" during the period from August 12, 2025 (9:00 a.m. IST) up to August 12, 2025 (5.00 p.m. IST). Those members who have registered themselves as a speaker will only be allowed to speak / express their views / ask questions during the Meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the Meeting.

50. Alternatively, members holding shares as of the Cut-off Date may also visit https://emeetings.kfintech.com and click on the tab 'Post Your Queries' and post their queries/views / questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window will close at 5.00 p.m. (IST) on August 12, 2025. The shareholders may also send their questions by email to investors@matrimony.com.

51. Members who need assistance before or during the Meeting, relating to the use of technology, can contact KFin at 1-800-309-4001 or write to KFin at evoting@kfintech.com.

52. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

INSTRUCTIONS FOR REMOTE E-VOTING, JOINING THE MEETING THROUGH VC / OAVM AND VOTING AT THE MEETING

53. The detailed instructions, process and manner for remote e-voting, joining the meeting through VC / OAVM and voting at the meeting are explained below:

I) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	**A. Instructions for existing Internet-based Demat Account Statement ("IDeAS") facility Users:** i) Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii) On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password. iii) After successful authentication, members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. iv) Click on company name, i.e. 'Matrimony.comLimited', or e-voting service provider, i.e. KFin. v) Members will be re-directed to KFin's website for casting their vote during the remote e-voting period and voting during the Meeting. **B. Instructions for those Members who are not registered under IDeAS:** i) Visit https://eservices.nsdl.com for registering. ii) Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii) Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. v) Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. vi) After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii) Click on company name, i.e. 'Matrimony.comLimited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the Meeting. viii) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

<table>
<tr><th>Type of member</th><th colspan="2">Login Method</th></tr>
<tr><td rowspan="1">Individual members holding securities in demat mode with CDSL</td><td colspan="2">
A. Instructions for existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:
i) Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com
ii) Click on New System MyEasi.
iii) Login to MyEasi option under quick login.
iv) Login with the registered user ID and password.
v) Members will be able to view the e-voting Menu.
vi) The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.
B. Instructions for users who have not registered for Easi / Easiest
i) Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering.
ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
iii) After successful registration, please follow the steps given in point no.1 above to cast your vote.
C. Alternatively, instructions for directly accessing the e-voting website of CDSL
i) Visit www.cdslindia.com
ii) Provide demat Account Number and PAN
iii) System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.
iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., Matrimony.com Ltd’ or select KFin.
v) Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
</td></tr>
<tr><td>Individual members login through their demat accounts / Website of Depository Participant</td><td colspan="2">
A. Instructions for login through Demat Account / website of Depository Participant
i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.
ii) Once logged-in, members will be able to view e-voting option.
iii) Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
iv) Click on options available against Matrimony.com Ltd or KFin.
v) Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.
</td></tr>
<tr><td colspan="3">Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</td></tr>
<tr><td colspan="3">Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</td></tr>
<tr><td>Securities held with NSDL</td><td colspan="2">Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</td></tr>
<tr><td>Securities held with CDSL</td><td colspan="2">Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</td></tr>
</table>

II) Method of login / access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participants(s)	**A. Instructions for Members whose email IDs are registered with the Company / Depository Participants(s),** Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process: i) Launch internet browser by typing the URL: https://evoting.kfintech.com/ ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii) After entering these details appropriately, click on “LOGIN”. iv) Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v) Members would need to login again with the new credentials. vi) On successful login, the system will prompt the member to select the “EVEN” i.e., ‘Matrimony.com Ltd’ - AGM” and click on “Submit” vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head. viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix) Voting has to be done for each item of the Notice separately. In case a member does not desire to cast their vote on any specific item, it will be treated as abstained. x) A member may then cast their vote by selecting an appropriate option and click on “Submit”. xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once a member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution(s). xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id karthik.v.ganapathy@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”

<table>
<tr><th>Type of member</th><th>Login Method</th></tr>
<tr><td>Members whose email IDs are not registered with the Company / Depository Participants(s)</td><td>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participants(s), and consequently the Notice of Meeting and e-voting instructions cannot be serviced

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based ion SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isr/isr1.aspx

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or

b) Through hard copies which are self-attested, which can be shared on the address below; or

<table><tr><th>Name</th><th>Address</th></tr><tr><td>KFIN Technologies Limited</td><td>Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy, Telangana India - 500 032.</td></tr></table>
c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/isrforms.aspx

Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.</td></tr>
</table>

III) Method / Access to join the Meeting on the KFin system and to participate and vote thereat -

<table>
<tr><th>Type of member</th><th>Login Method</th></tr>
<tr><td>All shareholders, including Individuals, other than Individual and Physical, for attending the Meeting of the Company through VC / OAVM and e-voting during the meeting</td><td>A. Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the Meeting of the Company through VC / OAVM and e-voting during the meeting:
i) Members will be able to attend the Meeting through the VC / OAVM platform provided by KFin. Members may access the same at https://emeetings.kfintech.com/ by using the e-voting login credentials provided in the email received from the Company / KFin.

ii) After logging in, click on the Video Conference tab and select the EVEN of the Company.

iii) Click on the video symbol and accept the meeting etiquette to join the meeting. Please note that members who do not have the user ID and password for e-voting or have forgotten the same may retrieve them by following the remote e-voting instructions mentioned above.

iv) The procedure for e-voting during the Meeting is same as the procedure for remote e-voting since the Meeting is being held through VC / OAVM.

v) The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the Meeting.

vi) E-voting during the Meeting is integrated with the VC / OAVM platform and no separate login is required for the same.</td></tr>
</table>

Directors' Report

Dear Shareholders,

The Board of Directors of your Company takes pleasure in presenting the Twenty Fourth annual Report of the Company together with the audited consolidated & standalone financial statements and the auditor's Report thereon for the financial year ended March 31, 2025.

The results of operations for the year under review are given below:

RESULTS OF OPERATIONS

in ₹ Lakhs, except per equity share data

	Consolidated		Standalone	
	FY 25	FY 24	**FY 25**	FY 24
1. Net Revenue	**45,584**	48,136	**44,700**	47,279
2. Other Income	**549**	131	**557**	149
3. Total income (1+2)	**46,133**	48,267	**45,257**	47,428
Expenditure:				
a) Employee Benefit Expenses	**14,156**	13,968	**13,966**	13,774
b) Advertisement and Business Promotion Expenses	**18,842**	18,682	**18,861**	18,696
c) Other Expenses (Infrastructure / Communication/ Administration Expenses)	**6,759**	8,272	**6,696**	8,237
4. Total expenditure	**39,757**	40,922	**39,523**	40,707
5. EBITDA(3-4)	**6,376**	7,345	**5,734**	6,721
6. Depreciation/Amortization	**2,926**	2,840	**2,825**	2,736
7. Finance Cost	**480**	517	**479**	515
8. Finance Income	**2,824**	2,484	**3,296**	2,914
9. Profit before tax and share of profit / (loss) from associate (5-6-7+8)	**5,794**	6,472	**5,726**	6,384
10. Share of loss from associate	**(12)**	(1)	**-**	-
11. Net Profit before tax (9-10)	**5,782**	6,471	**5,726**	6,384
12. Tax Expense	**1,254**	1,516	**1,233**	1,539
13. Net Profit after tax (11-12)	**4,528**	4,955	**4,493**	4,845
14. Other Comprehensive Income- Net of Tax	**(40)**	(44)	**(31)**	(52)
15. Total Comprehensive Income (13+14)	**4,488**	4,911	**4,462**	4,793
16. Retained Earnings (Opening Balance)	**24,012**	20,165	**24,163**	20,425
17. Addition to retained earnings	**(1,329)**	3,847	**(1,364)**	3,738
18. Retained earnings (Closing Balance)	**22,683**	24,012	**22,799**	24,163
19. EPS Basic	**20.57**	22.26	**20.41**	21.77
20. EPS Diluted	**20.56**	22.25	**20.40**	21.76

BUSINESS REVIEW

Your Company achieved consolidated revenue of ₹ 45,584 Lakhs during the year under review as against ₹48,136 Lakhs during the previous financial year, a decline of 5.30% year on year. The operating expenses stood at ₹ 39,757 Lakhs during the year as against ₹ 40,922 Lakhs of the previous year, representing a decrease of 2.85%. The Earnings before Interest, Tax and Depreciation (EBITDA) for the year was at ₹ 6,376 as against ₹ 7,345 Lakhs for the previous year, a decrease of 13.19%. The Profit before tax and share of profit / (loss) from associate for the year was at ₹ 5,794 Lakhs as against ₹ 6,472 Lakhs of the previous year, representing a decrease of 10.47%. The Company's consolidated Net Profit (PAT) for the year was at ₹ 4,528 Lakhs as against ₹ 4,955 Lakhs of the previous year, a decrease of 8.62%.

Your Company has two business segments, Matchmaking & Marriage Services and considers them as the primary segment under Ind AS 108 for reporting.

Matchmaking

The Company has added 9.95 Lakhs in paid subscriptions, during the year. The revenue on a consolidated basis, for the current year was at ₹ 44,996 Lakhs as against ₹ 47,237 Lakhs for the previous year, resulting in a decline of 4.74%. The matchmaking EBITDA for the year decreased by 6.63% to reach ₹ 9,216 Lakhs as against ₹ 9,869 Lakhs of the previous year.

Marriage Services

The revenue from marriage services for the year was at ₹ 588 Lakhs as against ₹ 899 Lakhs of the previous year, resulting in a decrease of 34.59%. The EBITDA loss for the year was at 1,451 Lakhs as compared to the loss of ₹ 1,033 Lakhs of the previous year.

Detailed analysis of the performance of the Company and its businesses has been presented in the section on Management Discussion and Analysis Report forming part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 (2) (e) of the SEBI (LODR) Regulations 2015 is presented in a separate section and forms part of this report.

LIQUIDITY

As of March 31, 2025, on a consolidated basis, we had liquid assets (including cash and cash equivalents and investments) of ₹ 32,435 Lakhs as against ₹ 35,831 Lakhs at the previous year end. Your Company is also debt-free as of 31st March 2025. The details of these investments are disclosed under the 'Financial Assets' section in the consolidated financial statements in this Annual Report.

FUTURE OUTLOOK

The company being the leader in the matchmaking space believes that growth prospects are high since the Country has a large unmarried population coupled with the increasing internet and mobile penetration in India, cultural receptivity to arranged marriages and increased freedom of choice over life decisions. The Internet base in India is expanding very rapidly and is expected to grow significantly in the coming years and this augurs well for the online matchmaking segment. To ride on the growth, your Company will continue to focus on product and process improvements and invest in the brand. The Company has been entering into adjacent segments to capture new customers. It has launched MeraLuv.com, an exclusive dating app for Indian Americans and Luv.com, an App in the matchmaking space to address Next Generation (Next-Gen) serious relationships. The offering will focus on the theme of "love" before marriage, thereby building a clear differentiation and addressing the market potential.

For more details kindly refer to the Management Discussion and Analysis report which is presented as a separate section and forming part of this report.

DIVIDEND

Your Company has been consistent in generating operating cash flow over the years. The dividend policy indicates that the Company endeavors to maintain a minimum dividend pay-out ratio of 10-15% of standalone profits after tax, excluding exceptional transactions. The payout ratio may be altered if cash is to be retained under certain circumstances. During the year, the Company has declared an interim dividend of ₹ 5 per equity share on March 24, 2025 for the Company's 25th Anniversary. The Board has recommended a final dividend of ₹5 per equity share, in its meeting held on May 16, 2025 subject to approval by the shareholders at the ensuing annual general Meeting. The total dividend pay-out for the current year is ₹ 2,156 Lakhs signifying a pay-out ratio of 47.98%

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there are no dividend which has remained unclaimed and unpaid for a period of seven years from the date it became due for payment.

SIGNIFICANT EVENTS

There are no significant events during the year.

SHARES

BUYBACK OF SECURITIES

During the year, the Company bought back 7,02,439 equity shares of ₹ 5 each at a price of ₹ 1,025/- per share for an amount of ₹ 7,200 Lakhs .

SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

BONUS SHARES

The Company has not issued any Bonus Shares during the year under review.

EMPLOYEES STOCK OPTION SCHEME

The Employee Stock option scheme enables the Company to hire and retain the best talent for its senior management and key positions. The Nomination and Remuneration Committee of the Board of Directors of the Company, inter alia, administers and monitors the employee stock option scheme in accordance with the applicable SEBI Regulations. The disclosure as required under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is as under

i) Options movement during the year

Sl. No.	Particulars	ESOS 2014
1.	Number of options outstanding at the beginning of the year	97,425
2.	Number of options granted during the year	12,000
3.	Number of options forfeited/lapsed during the year	17,375
4.	Number of options vested during the year	27,075
5.	Number of options exercised during the year	5,400
6.	Number of shares arising as a result of exercise of options	5,400
7.	The exercise price of options granted during the year	1. 541.25 2. 623.90
8.	Variation of terms of options	NA
9.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	₹ 19,19,335
10.	Number of options outstanding at the end of the year	86,650

ii) Employee-wise details of options granted to

Key Managerial Personnel	NIL
Employees who received a grant in the year amounting to 5% or more of options granted during the year	Shri. Vikram Sagar Ravi – 4000 options Shri. Venu M Menon – 8000 options
Identified employees who were granted option, during the year equal to or exceeding 1% of the Issued Capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil

The Employee Stock Option Scheme 2014 is in compliance with the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations 2021. The details required under Regulation 14 of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations 2021 are available on the Company's website at https://www.matrimony.com/investors/investor-reports?search=financial_fillings&cat=Annual%20report

The Company has received a Certificate from the Secretarial Auditors of the company that the Scheme has been implemented in accordance with the Securities and Exchange Board of India (Share based Employee Benefits and Sweat

Equity) Regulations 2021 as amended from time to time and in accordance with the resolution passed by the members in the General meeting. The Certificate would be placed at the Annual General Meeting for inspection by members.

BOARD OF DIRECTORS

In the opinion of the Board, the independent Directors appointed by the Company possess adequate experience, expertise with integrity and standing.

During the year under review, Shri. Milind Shripad Sarwate, Shri. George Zacharias and Shri Chinnikrishnan Ranganathan retired as Independent Directors after completion of two terms of 5 years each on January 26, 2025. Shri. Rajesh Sawhney was appointed as Independent Director on January 8, 2025 and Shri Chinnikrishnan Ranganathan continues as Non Executive Director from January 27, 2025 which was subsequently confirmed by the shareholders vide resolution dated February 21, 2025. Shri. Murugavel Janakiraman Chairman and Managing Director retires at this Annual General Meeting and being eligible, offers himself for re-election

KEY MANAGERIAL PERSONNEL

During the year under review, Shri Sushanth Shivram Pai, Chief Financial Officer has resigned and relieved from the services of the Company with effect from February 17, 2025. The Company has identified a suitable candidate for the above position who will be joining the Company in due course.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they have fulfilled all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Every Independent Director shall submit a declaration of Compliance with sub-rule (1) and (2) of the rule 6 of Companies (Appointment and Qualification of Directors) Rules , 2014 as amended from time to time, along with the declaration that is required under sub-section (7) of Section 149 of the Companies Act, 2013. The Company has obtained a declaration to that effect from the Independent Directors.

All the independent Directors are exempted from passing online proficiency self-assessment tests based on their experience and hence the requirement of passing online proficiency self-assessment tests is not applicable for the Independent Directors of the Company.

The detailed terms of appointment of Independent Directors is disclosed on the Company's website at the following link https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/letter-of-appointment-of-independant-director-06-02-18.pdf

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 9 Board meetings during the financial year under review and a separate meeting of the Independent Directors on 24/03/2025.

BOARD EVALUATION

The performance evaluation of the Board, its committees and individual Directors including independent Directors was conducted based on the criteria laid down by the Nomination and Remuneration Committee of the Company covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board culture, execution and performance of specific duties, obligation and governance.

The Board has carried out the annual performance evaluation pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations, of its own performance, the individual Directors including independent Directors and its Committees based on the predetermined templates designed as a tool to facilitate evaluation process, on parameters such as level of engagement, contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE

The particulars of Loans, guarantees or investments made under section 186 of the Companies Act, 2013 is furnished below

Investment

Name of the Company	No of shares	Amount (in ₹)
Sys India Private Limited*	1,00,000	1,00,000
Consim Info USA Inc., USA	1,000	45,120
Matrimony DMCC	50	10,16,474
Astro-Vision Futuretech Private Limited	3,341	6,14,43,400
Bangladeshi Matrimony Private Limited*	16,51,739	1,44,58,400
Boatman Tech Private Limited*	16,692	9,94,95,400

* Includes shares held by Shri. Murugavel Janakiraman on behalf of the Company

There are no loans and guarantee that are outstanding as at March 31, 2025

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The disclosures to be made under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 (3) of the Companies (Accounts) Rules, 2014 by the Company are as under

i) Conservation of Energy

Steps taken or Impact on Conservation of Energy including utilising alternate sources of energy

The Company strives and makes conscious efforts to reduce its energy consumption though business operations of the Company is not energy intensive. Some of the measures undertaken are listed below:

1. Usage of LED lights at office spaces that are more energy efficient.
2. Regular monitoring of temperature inside the office premises and controlling the Air Conditioning system.
3. Rationalisation of usage of electricity
4. Planned preventive maintenance
5. Use of energy efficient assets
6. Discarding e-waste responsibly.
7. Use of energy efficient mode of transport whereever possible.

The Company has not made any capital investment on energy conservation equipments being less energy intensive.

ii) Technology Absorption

The Company by itself operates into the dynamic information technology space. It has constantly evolved through the use of technology. From modernisation of the data centre, to automation powered by Artificial Intelligence (AI), to Machine Learning (ML), and to the deployment of the Big Data platform and the Analytical database, the Company has constantly been at the forefront when it comes to Technological advancements and transformations. The Company has adequate members in Technology development functions and keep updating the changes in technology.

iii) Foreign Exchange earnings and outgo

The details of the Foreign Exchange earnings and outgo are given below

a) Earnings in Foreign Currency

(in ₹ Lakhs)

Sl No	Particulars	2024-25	2023-24
1	Income from services	**5,223**	6,042
2	Database access fees & Business Licence Fees	**223**	222
	Total	**5,446**	**6,264**

b) **Expenditure in Foreign Currency**

(in ₹ Lakhs)

Sl No	Particulars	2024-25	2023-24
1	Advertisement Expenses	193	212
2	Technical & Web hosting charges	96	98
3	Other Expenses	114	466
4	Capital expenditure (Domain acquisition)	8	1,302
	Total	**411**	**2078**

PARTICULARS OF EMPLOYEES & REMUNERATION

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forming part of this report as **ANNEXURE A**.

The information required under 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **ANNEXURE B**.

The Managing Director has not received any remuneration or commission from the subsidiary Companies.

SECRETARIAL AUDIT

The provisions of the secretarial audit under Section 204 are applicable to the Company. Accordingly, the Secretarial Auditor was appointed to carry out the audit. The Audit report is attached as **ANNEXURE C**.

SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

FIXED DEPOSITS

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, and no amount of principal or interest was outstanding as of the Balance Sheet date.

DETAILS OF SUBSIDIARIES & ASSOCIATE COMPANY

Your Company has five wholly owned subsidiaries, viz. Sys India Private Limited, Consim Info USA Inc, Bangladeshi Matrimony Private Limited, Matrimony DMCC, Dubai and Boatman Tech Private Limited. The Company has one Associate Company viz Astro Vision Futuretech Private Limited.

The details of the financial performance of Subsidiaries/Associate Company are furnished in **ANNEXURE D** and attached to this report.

HUMAN RESOURCES MANAGEMENT

Your Company has a pan India presence and employs around 2754 associates to accomplish the purpose of the Company's "HAPPY MARRIAGES". We have unleashed the power of inclusion through our geographical spread to cater to various Indian communities across the globe. Gender equity is our strength, as more than 50% of our associates are women, with an average age of our associates being 29 years.

As Human Resources Function, we achieved many significant milestones with technology and automation at the heart of this FY'25 journey.

Some of the initiatives we implemented as part of people practices included:

Great Place to Work® Certification – A Proud Milestone

In 2024, Matrimony.com proudly earned the prestigious **Great Place to Work® Certification** in our very first attempt—a significant milestone in our journey. With an overwhelming **93% response rate** and an impressive **overall score of 73%**, this recognition reflects the trust, pride, and camaraderie our associates feel across the organization. It's a true testament to our culture of inclusion, collaboration, and continuous growth, and marks an inspiring chapter in our pursuit of excellence as an employer of choice. This achievement encourages us to raise the bar even higher in building a people-first workplace. We remain committed to nurturing a culture where every employee feels valued, heard, and empowered to thrive.

Impactful Leadership Program

In our continued journey to build strong, future-ready leaders, we conducted the **Impactful Leadership workshop** for all mid-level managers across India. Facilitated by the Senior HR Leadership team, this experiential learning program was anchored in John Maxwell's renowned **5 Levels of Leadership model**. Through real-time scenario-based case studies, group activities, and reflective sessions, managers explored what it truly means to move from being a "boss" to becoming a "leader." Key takeaways included how to **empower teams**, **give effective feedback**, and **drive excellence through influence rather than authority**. This initiative marks a pivotal step in strengthening our leadership pipeline and fostering a culture of high performance and trust.

Sales Capability Building – Shifting Mindsets, Elevating Outcomes

To enhance frontline leadership in sales, we organized a 2-day Sales Capability Building workshop for all Regional Branch Managers across business verticals. Conducted in partnership with BYLD, the workshop focused on transforming the sales approach from transactional selling to consultative selling—a shift critical to building long-term customer value. A total of 32 Branch Managers participated in this experiential learning journey, engaging in dynamic role plays, case studies, and scenario-based discussions. The program was highly impactful, equipping our sales leaders with practical tools to influence customer decisions, understand deeper needs, and drive sustainable business growth.

Driving Culture & Customer Centricity – Pan India Campaigns

This year, we launched two high-impact, organization-wide campaigns aimed at deepening employee engagement and enhancing customer experience. The "Proud Matrimonite" campaign was designed to instill a strong sense of organizational pride among associates, celebrating our shared purpose and values. In parallel, the "Moments of Truth" campaign focused on empowering associates to create moments of magic, reduce moments of misery, and deliver memorable customer experiences at every touchpoint.

Both campaigns were rolled out pan India through a combination of experiential learning workshops, creative mailers, and engaging activities that brought the themes to life across teams and locations.

NATIONAL APPRENTICESHIP PROMOTION SCHEME (NAPS): NURTURING SKILLS, BUILDING FUTURES

During the year, over 300 individuals were onboarded under the National Apprenticeship Promotion Scheme (NAPS), reflecting our ongoing commitment to building a skilled and future-ready workforce. This 12-month apprenticeship program equips trainees with hands-on, practical experience in key functional areas such as Telesales and Retail Trade.

To support and encourage trainees throughout their learning journey, the stipend is structured with increments at the 4th and 7th month of the program. On successful completion of the apprenticeship period, a lump sum retention bonus is also awarded as a token of appreciation and motivation.

While NAPS trainees are not covered under statutory social security schemes such as Provident Fund (PF) or Employee State Insurance (ESI), the company ensures their well-being by providing Group Mediclaim Insurance and Group Personal Accident Coverage during the entire training period.

Post-training, trainees are evaluated based on performance and business requirements, and successful candidates are absorbed into full-time roles—marking a smooth transition from apprenticeship to long-term employment.

MATRIMORPHOSIS: Bridging Campus to Corporate

As part of our commitment to nurturing young talent and supporting employability in Tier 2 regions, we launched Matrimorphosis, a structured campus-to-corporate transition program aimed at preparing engineering students for careers in software development.

Corporate Overview
Statutory Reports
Management Discussion & Analysis Report
Business Responsibility and Sustainability Report
Financial Statements Standalone
Financial Statements Consolidated

In FY'25, we signed Memorandums of Understanding (MoUs) with 8 engineering colleges, primarily located in Tier 2 cities such as Coimbatore, Trichy, and Tanjore. More than 800 students from the 3rd and 4th year of core IT streams were evaluated through a multi-stage screening process. From this pool, 250+ high-potential students were selected to undergo intensive technical training.

A full-time trainer was onboarded to lead the program, which comprises 120 hours of structured learning—covering fundamentals of programming and progressing to advanced stacks such as Typescript, Node.js, Angular.js, and React.js. To ensure minimal disruption to regular academic schedules, the training was conducted outside core class hours.

The learning journey includes regular assignments, evaluations, and culminates in a final assessment to gauge individual understanding and application. Additionally, students are grouped into 40 teams of 3 members each to work on capstone projects. Final evaluation is based on project presentations and individual viva assessments, encouraging both collaborative and independent thinking.

Though initiated as an extension of our CSR efforts, Matrimorphosis also aims to create a talent pipeline. We plan to offer 3-month internships to 20-25 students and extend full-time employment opportunities to over 10 candidates based on performance.

Encouraged by the success and impact of the pilot, we are gearing up to scale the initiative to 12+ colleges in FY'26, with training scheduled to commence in Q2 of the fiscal year.

Giving back to Society

We continue our initiatives that were commenced in FY23 towards park maintenance at Chennai in association with the Tamil Nadu Government. We renewed our park maintenance agreement for 3 more years. We are additionally maintaining the Elliot's Beach pedestrian walkway which was provided by the Greater Chennai Corporation (GCC) apart from other initiatives.

RELATED PARTY TRANSACTIONS

The Company has a Policy for dealing with Related Parties as per the requirements of the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

In line with its stated policy, all Related Party transactions are placed before the Audit Committee for review and approval. The related party transactions of the Company that are disclosed in the financial statements are transactions that are entered into with the wholly owned subsidiaries & associate company pursuant to an agreement with them generally for a minimum period of three years. The Company has not entered into any related party transactions other than with the Associate Company & Wholly owned subsidiaries. The list of Related Parties is reviewed and updated periodically as per the prevailing regulatory conditions.

A statement containing the nature and value of the transactions entered into by the Company with Related Parties is presented by the Chief Financial Officer for quarterly review by the Audit Committee. All transactions with Related Parties entered during the financial year were in the ordinary course of business and on an arm's length basis. There are no materially significant related party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel, or their relatives that may have a potential conflict with the interest of the Company at large. There are no other contracts or arrangements entered into with Related Parties except with the wholly owned subsidiaries & Associate Company during the year. However, the details of the contracts that are subsisting during the year is disclosed under Sections 188(1) and 134(h) of the Companies Act, 2013 in form AOC-2 as **ANNEXURE E**

CORPORATE GOVERNANCE

Your Company strongly believes that the spirit of Corporate Governance goes beyond the statutory form. Sound corporate governance is the key driver of sustainable corporate growth and long-term value creation for the stakeholders and the protection of their interests. Your Company endeavors to meet the growing aspirations of all stakeholders including shareholders, employees and customers. Your Company is committed to maintaining the highest level of transparency, accountability and equity in its operations. Your Company always strives to follow the path of good governance through a broad framework of various processes.

The report on Corporate Governance as stipulated under Regulation 34(3) of SEBI (LODR) Regulations, 2015 is presented in a separate section and forms part of this report as **ANNEXURE F**.

Your Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 as amended from time to time. The Auditor's Certificate of Compliance with respect to the same is annexed along with the Corporate Governance Report.

SOCIAL COMMITMENT

I) The Company's philosophy on corporate social responsibility (CSR) is to

a) Ensure an increased commitment at all levels in the organisation, to operate its business in an economically, socially & environmentally sustainable manner, while recognising the interests of all its stakeholders.

b) To directly or indirectly take up programmes that benefit the communities in & around its work locations and results, over a period of time, in enhancing the quality of life & economic well-being of the local populace.

c) To generate, through its CSR initiatives, community goodwill for the Company and help reinforce a positive & socially responsible image of the Company as a corporate entity.

II) The CSR committee was constituted for the implementation of CSR activities and the composition of the Committee as of 31st March 2025 is given below

Sl. No.	Name of the Director	Position	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Murugavel Janakiraman – Managing Director	Chairman	2	2
2.	Shri Milind Shripad Sarwate -Independent Director*	Member	1	1
3.	Smt Deepa Murugavel- Non Executive Director	Member	2	2
4.	Smt. Akila Krishnakumar#	Member	1	1

*Member of the Committee upto January 8, 2025

#Member of the Committee from January 8, 2025

III) In accordance with the requirements of the CSR provisions in the Companies Act, 2013, the Company has put in place a CSR policy incorporating the requirements therein. The web link where the composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company which is also available on the Company's website at the following link:

https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/Corporate-Social-Responsibility-Policy.pdf

https://www.matrimony.com/investors/investor-reports?search=financial_fillings&cat=CSR%20projects

https://www.matrimony.com/investors/investor-reports?search=corporate_governance&cat=Committee

IV) The details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable : Not applicable

V) Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not applicable

VI) a) Average net profit of the Company as per Section 135 (5): ₹ 6,028 Lakhs

b) Two percent of the average net profit of the company as per section 135(5): ₹ 124.16 Lakhs

c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

d) Amount required to be set off for the financial year, if any: ₹ 24 Lakhs

e) Total CSR obligation for the financial year (b- d): ₹ 100.16 Lakhs

VII) a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 102 Lakhs

b) Amount spent on Administrative Overheads: NIL

c) Amount spent on Impact Assessment, if applicable: NIL

d) Total amount spent for the Financial Year (a+b+c)): ₹ 102 lakhs

e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹ lakhs)	Amount Unspent (in ₹ lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
102	-	-	-	-	-

f) Excess amount for set off, if any

Sl. No.	Particulars	Amount (in ₹ Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	124
(ii)	Total amount spent for the Financial Year (including carried forwarded of excess spent of ₹ 24 lakhs from FY 2023-24)	126
(iii)	Excess amount spent for the financial year [(ii)-(i)]	2
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2

VIII) (a) Details of Unspent CSR amount for the preceding three financial years: NIL

IX) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

X) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not applicable

The CSR committee hereby confirms that, the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.

STATUTORY AUDITORS

M/s B.S.R & Co LLP, Chartered Accountants has been appointed as Statutory Auditors from the financial year 2022-23 for a period of 5 years at the 21st Annual General Meeting. They continue to serve as Statutory Auditors of the Company.

SECRETARIAL AUDITOR

Based on the recommendation of the Board in its meeting held on May 16, 2025, V Suresh Associates., Company Secretaries (Firm registration no: P2016TN053700), is proposed to be appointed as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30 subject to the approval of shareholders as per the Listing Regulations read with Section 204 of the Act and Rules thereunder.

AUDIT REPORTS

The Auditors' Report for fiscal 2025 does not contain any qualification, reservation, or adverse remark. The report is enclosed with the financial statements in this Annual Report.

The Secretarial Auditors' Report for fiscal 2025 does not contain any qualification, reservation, or adverse remark. The Secretarial Auditors' Report is enclosed as Annexure C to the Board's report, which forms part of this Annual Report.

The Auditor's Certificate confirming compliance with conditions of corporate governance as stipulated under the Listing Regulations, for fiscal 2025 is enclosed as Annexure B to the Corporate Governance Report , which forms part of this Board's report.

The Secretarial Auditor's certificate on the implementation of share-based schemes in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be made available during the AGM.

RISK MANAGEMENT

The Company has developed and adopted a Risk Management Policy. This policy identifies all perceived risk which might impact operations and on a more serious level and also threaten the existence of the Company. Risks are assessed department wise, such as financial risks, information technology related risks, legal risks etc. The management also ensures that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities. The information on the risk management is explained in detail in the Management Discussion and Analysis Report which forms part of this report.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members who are independent Directors

Shri S. M Sundaram

Shri. Rajesh Sawhney

Smt. Akila Krishnakumar

The provisions of Rule 7 of Companies (Meetings of the Board and its Powers) Rules, 2013 regarding Establishment of Vigil Mechanism are applicable to the Company. Accordingly, the Company has formulated a policy on vigil mechanism and whistle blower.

PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2024-25, there were 7 complaints on sexual harassment and appropriate action was taken after the investigation. Necessary steps were taken to create awareness on the prevention of Sexual harassment policy.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is available in the website of the Company under the link https://www.matrimony.com/investors/investor-reports?search=financial_fillings&cat=Extract%20of%20annual%20return

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders were passed by the regulators, courts or tribunals impacting the going concern status and future operation of the Company.

DISCLOSURE UNDER SUB RULE 5(XI) & (XII) OF RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014

The Company has neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy code, 2016 (31 of 2016) during the year. Further, the Company has neither taken any loan from the Banks or Financial institutions nor entered into any one time settlement with them.

INTERNAL CONTROL SYSTEMS

Internal control systems in the organization are looked at as key to its effective functioning. The Internal Audit team periodically evaluates the adequacy and effectiveness of these internal controls, recommends improvements and also reviews adherence to policies based on which corrective action is taken to address gaps, if any. Revenue and capital expenditures are governed by approved budgets and the levels are defined by a delegation of authority mechanism. Review of capital expenditure is undertaken with reference to benefits expected in line with the policy for the same. Investment decisions are subject to formal detailed evaluation and approved by the relevant authority as defined in the delegation of authority mechanism. The Audit Committee reviews the plan for internal audit, significant internal audit observations and functioning of the Company's Internal Audit department on a periodic basis.

Internal Financial Control Systems with reference to the Financial Statements

The Company has a formal system of internal financial control to ensure the reliability of financial and operational information and regulatory & statutory compliances. The Company's business processes are enabled by an Enterprise-wide Resource Platform (ERP) for monitoring and reporting processes resulting in financial discipline and accountability. An independent audit has been carried out for testing Internal Financial Control system during the financial year for ascertaining the control effectiveness.

Disclosure on maintenance of Cost Record

The Company is not required to maintain the cost records under sub-section (1) of section 148 of the Companies act 2013.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement-

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

(c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) they have prepared the annual accounts on a going-concern basis;

(e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively

(f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors of Matrimony.com Limited

Place: Chennai
Date: May 16, 2025

Murugavel Janakiraman
Chairman & Managing Director & Chairman of CSR committee

Annexure A

DISCLOSURE IN DIRECTORS' REPORT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year:

Name	Ratio to Median remuneration	% increase in remuneration in the financial year
Non Executive Directors:		
Shri Milind S Sarwate (Retired on January 26, 2025)	7.50:1	-
Shri George Zacharias (Retired on January 26, 2025)	6.44:1	-
Shri C K Ranganathan	4.26:1	23.08
Smt Deepa Murugavel	5.24:1	15.69
Smt Akila Krishnakumar	9.14:1	35.53
Shri Rajesh Sawhney (Appointed on January 8, 2025)	2.45:1	-
Shri S M Sundaram	9.76:1	33.64
Executive Directors Shri Murugavel Janakiraman*	93.83:1	1.00
Chief Financial Officer		
Shri Sushanth S Pai* (Resigned on February 17, 2025)	-	-
Company Secretary		
Shri Vijayanand Sankar	-	9.00

- The median remuneration of employees of the Company was ₹2,81,623

* The increase for Executive Directors, Chief Financial Officer and Company Secretary is calculated on the difference in the cost to the company for both the years. Non Executive Directors are paid Sitting fees and commission.

3. The percentage increase in the median remuneration of employees in the financial year: 10%

4. The number of permanent employees on the rolls of Company: 2754

5. Average percentile increase already made in the salaries of employees other than the managerial Personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

   Average increase in remuneration is 4% for employees other than managerial personnel, after accounting for promotions and other event-based compensation revisions and 1% for Managerial Personnel.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

For and on behalf of the Board of Directors of Matrimony.com Limited

Place: Chennai
Date: May 16, 2025

Murugavel Janakiraman
Chairman & Managing Director

Annexure B

Sl. No	Name	Designation	Remuneration (in Lakhs)			Nature of employment	Qualifications and experience	Date of commencement of employment	Age of such employee	Last employment held before joining the Company	Percentage of equity shares held in the Company	Whether relative of any Director or Manager of the Company
			Earnings	Perquisite	Total							
1	Murugavel Janakiraman	Chairman & Managing Director	263.84	0.40	264.24	Permanent	Holds Bachelor's Degree of Science in Statistics and Master's Degree in Computer applications from the University of Madras	September 5, 2001	54 yrs	Senior Programmer in Real Soft Inc, USA	53.24	Yes. Spouse of Director Smt. Deepa Murugavel
2.	Saichitra S#	Chief Product Officer	110.83	-	110.83	Permanent	Holds Bachelor's degree in Computer Science and Master's degree in computer application from Bhartidasan university. She has over 22 years of experience in the field of product development and technology	Since Incorporation	47 yrs	Nil	0.02	No
3.	Arjun Bhatia#	Sr. Vice President - Marketing	106.15	-	106.15	Permanent	Holds Bachelor's degree in Engineering from Delhi College of Engineering and MBA from Faculty of management studies, Delhi University. Has over 22 years of experience in Marketing	January 11, 2021	45 Yrs	Head Marketing & E Commerce of Samsung India Consumer Electronics	-	No
5.	Sushanth S Pai*	Chief Financial Officer	95.31	3.36	98.67	Permanent	Holds Bachelor's Degree in commerce from University of Mumbai & Chartered Accountancy from ICAI. Has over 28 years of experience in Finance, Audit, Risk Management and Investor relations	December 10, 2018	49 yrs	Mindtree Limited – Associate Vice President	0.06	No
4.	Chandrasekar R	Chief Technology Operation and Infrastructure officer	95.60	-	95.60	Permanent	Holds Bachelor's Degree in Science and Masters degree in Computer application from Bharathidasan University. Has over 30 years of experience in the field	December 8, 2006	56 yrs	Sify Technologies Limited	0.03	No
6.	Kiran Vijayakumar	Vice President – Technology	82.68	-	82.68	Permanent	Holds Bachelor's degree of Technology (Computer Science & Engineering) from college of engineering, Thiruvanathapuram. Has over 22 years of experience.	July 14, 2015	49 yrs	UST Global – Director, Cloud Practice	0.02	No

Sl. No	Name	Designation	Remuneration (in Lakhs)			Nature of employment	Qualifications and experience	Date of commencement of employment	Age of such employee	Last employment held before joining the Company	Percentage of equity shares held in the Company	Whether relative of any Director or Manager of the Company
			Earnings	Perquisite	Total							
7.	Mayank Anand Jha	Vice President – Operations (New Initiatives)	80.81	-	80.81	Permanent	Holds Bachelors Degree in Engineering (Hons) from Birla Institute of Technology and Science from Pilani and a Masters degree in Business Administration (Finance & Marketing) from Xavier Labour Research Institute, Jamshedpur and has over 12 years of experience across fashion retail and FMCG distribution businesses in India/abroad	December 4, 2023	35 yrs	Business Head – Ecommerce, Westside, Trent	-	No
8.	Venu Muraleedharan Menon	Chief Human Resource Officer	76.19	-	76.19	Permanent	Holds a Masters in English from St. Stephens College, Delhi University and Post Graduation in HR from Madras School of Social Work, Chennai. Has over 29 years of experience as HR leader across Healthcare, Retail, Manufacturing and Telecom sectors	June 10, 2024	55 yrs	Vice President and Head of HR Operations at Fortis Healthcare Limited	-	No
9.	Ajay Kumar	Senior Vice President (Retail)	61.83	-	61.83	Permanent	Holds Bachelor's degree in Economics from Madras University. Has over 27 years of experience in handling collections, customer service and sales roles.	November 6, 2019	47 yrs	SBI Cards	-	No
10.	Vinodha Priyan	Senior Vice President (Tele Marketing)	61.77	-	61.77	Permanent	Holds Bachelor's degree in Corporate Secretary ship and Masters in marketing management from Madras University. Has over 22 years of experience in BPM, Client Servicing & International Operations for various industries	September 30, 2019	48 yrs	Hinduja Global Solutions Ltd	0.002	No

Employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees ;

*Employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

Annexure C

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year 2024-25

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. MATRIMONY.COM LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.MATRIMONY.COM LIMITED (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **M/s.MATRIMONY.COM LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. MATRIMONY.COM LIMITED** ("the Company") for the financial year ended on 31st March 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

  (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period).

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period).

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period).

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments from time to time;

Other Laws specifically applicable to this Company is as follows:

(i) Trade Marks Act, 1999

(ii) Shops and Establishment Act, 1947

(iii) The Information Technology Act, 2000

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. There is change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views, if any are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period,

- The Company has issued and allotted the following equity shares pursuant to exercise of options granted under Employee Stock Option scheme 2014

Sl No	No of equity shares of ₹ 5 each/-	Date of allotment
1	2,900	05.09.2024
2	2,500	16.12.2024

- The Company has completed the Buyback of 7,02,439 equity shares on November 12, 2024.

This report is to be read with our letter of even date vide Annexure-1 that forms part of this report.

For V Suresh Associates
Practising Company Secretaries

V Suresh
Senior Partner
FCS No. 2969
C.P.No. 6032
Peer Review Cert. No. 6366/2025
UDIN: F002969G000364231

Place: Chennai
Date: 16th May 2025

Annexure to Secretarial Audit Report

To,
The Members
MATRIMONY.COM LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. Due to inherent limitations of an audit including internal, financial, and operating controls, there is unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For V Suresh Associates
Practising Company Secretaries

V Suresh

Senior Partner
FCS No. 2969
C.P.No. 6032
Peer Review Cert. No. 6366/2025
UDIN: F002969G000364231

Place: Chennai
Date: 16th May 2025

Annexure D

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries & associate company

in Lakhs

S. No	Name of the Company	Reporting Currency	Exchange Rate	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) before Taxation	Provision for Taxation	Profit / (Loss) after Taxation	Proposed Dividend	% of Share	Country
1.	Sys India Private Limited	INR	-	1.00	18.71	72.56	52.85	-	20.10	1.25	0.32	0.93	-	100%	India
2.	Consim Info USA Inc	USD	-	0.01	2.83	2.97	0.13	-	0.36	0.02	0.01	0.01	-	100%	USA
3.	Matrimony DMCC	AED	-	0.50	3.99	14.31	9.83	-	41.21	20.96	1.55	19.41	-	100%	UAE
4.	Bangladeshi Matrimony Private Limited	BDT	-	165.17	37.07	250.21	47.97	-	222.96	94.74	11.11	83.63	-	100%	Bangladesh
5.	Boatman Tech Private Limited	INR	-	1.67	(174.01)	93.46	265.80	-	88.56	78.40	-	78.40	-	100%	India
6.	Astro Vision Futuretech Private Limited	INR	-	1.28	(91.53)	550.28	640.53	6.88	2002.33	(64.04)	(19.71)	(44.33)	-	26.09%	India

Annexure E

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under the third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

   Matrimony.com Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2024-25.

2. Details of contracts or arrangements or transactions on an Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Sys India Private Limited & Wholly Owned Subsidiary Company
2.	Nature of contracts/arrangements/transaction	1. Availing of advertising agency services for advertising in print media and vernacular websites of online media. 2. Hiring of employees for its operation
3.	Duration of the contracts/arrangements/transaction	3 years, 01-June-2022 to 31-Mar-2025
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Maximum of ₹18.5 Crores per annum
5.	Date of approval by the Board	12-05-2022 & 24-03-2025
6.	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of the relationship	Consim Info USA Inc & Wholly Owned Subsidiary Company
2.	Nature of contracts/arrangements/transaction	1. Agency services in USA for match making business 2. Providing of services including customer support, online marketing, accounting, finance, record keeping, tax, audit support, legal, information systems and other corporate services.
3.	Duration of the contracts/arrangements/transaction	3 years, 01-April-2024 to 31-March-2027
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Maximum of ₹ 65 Crores per annum
5.	Date of approval by the Board	19-03-2024
6.	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Matrimony DMCC, Dubai & Wholly Owned Subsidiary Company
2.	Nature of contracts/arrangements/transaction	1. Granting of License to operate the Company's Match making business in GCC countries. 2. Providing of services including customer support, online marketing, accounting, finance, record keeping, tax, audit support, legal, information systems and other corporate services.
3.	Duration of the contracts/arrangements/transaction	Effective from 01-Apr-2022 to 31-Mar-2025
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Maximum of ₹ 6 Crores
5.	Date of approval by the Board	31-03-2022
6.	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Astro-Vision Futuretech Private Limited & Associate Company
2.	Nature of contracts/arrangements/transaction	Astrology services
3.	Duration of the contracts/arrangements/transaction	Effective from 01-Jan-2022 to 31-Mar-2025.
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Maximum of upto ₹ 25 Lakhs till 31st December 2023 and 38 Lakhs from 1st January 2024 to 31st March 2025
5.	Date of approval by the Board	11-11-2021 & 19-03-2024
6.	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Boatman Tech Private Limited & Wholly Owned Subsidiary
2.	Nature of contracts/arrangements/transaction	Parent Company uses the Boatman's brand, technology platform and customer & vendor base.
3.	Duration of the contracts/arrangements/transaction	Effective from FY 25
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	License fees @ ₹7.38 Lakhs per month for FY 24-25
5.	Date of approval by the Board	19-03-2024
6.	Amount paid as advances, if any	NIL

Annexure F

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Schedule V(C) of SEBI (LODR) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Matrimony.com Limited is committed to maintaining high standards of corporate governance, protecting customers', shareholders' and other Stakeholders' interests. In line with this philosophy, Matrimony.com Limited believes that sound governance policies and practices are necessary for establishing a proper environment for achievement of our key objectives. Our corporate governance practice includes honesty, trust, integrity and openness in all our dealings with customers, business partners and our own associates. The Code of Conduct is communicated and enforced by our management to ensure a safe, ethical and wholesome environment. Our policies and practices are based on values like fairness, transparency and simplicity.

The following is a report on the status and progress on major aspects of corporate governance for the year ended 31st March 2025.

1. BOARD OF DIRECTORS

The Directors of the Company possess the highest personal and professional ethics, integrity and values and are committed to representing the long-term interests of the Stakeholders. The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgment on behalf of the Company.

The Board has an optimum combination of Executive, Non-Executive and Independent Directors including women Directors, which ensures proper governance and management. The Chairman of the Board is the Promoter & Managing Director. As at 31st March 2025, the Board of Directors comprises of six Directors and the composition of the Company's Board of Directors is in conformity with the prescribed code of corporate governance by the Stock Exchanges. As required by the Code of Corporate Governance, not less than 50% of the Board of Directors consists of Independent Directors. The Company has two women Directors of which one Director is independent. There is no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the Company. None of the Directors of the Company has attained the age of seventy-five years as of 31st March 2025. The directorships held by the directors are within the limits prescribed under Section 165 of the Companies Act, 2013. None of the Directors is related to each other except Shri. Murugavel Janakiraman and Smt. Deepa Murugavel.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR") read with Section 149(6) of the Companies Act, 2013 along with rules framed thereunder. The composition of the independent directors is in conformity with the statutory requirements. In compliance with Regulation 17A of SEBI LODR, none of the Independent Directors serve as Independent Directors in more than seven (7) listed companies and where any Independent Director is serving as whole-time director in the listed company such director is not serving as Independent Director in more than three (3) listed companies. In terms of Regulation 25(8) of SEBI LODR, they have confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI LODR and that they are independent of the management.

As mandated under Regulation 26(1) of the SEBI LODR, none of the Directors is a member in more than ten Committees nor is any of them a Chairperson of more than five committees across all public limited entities in which they are directors.

The Company is managed by the Chairman & Managing Director (CMD) assisted by the management team during the year ended 31st March 2025.

The Board reviews and approves strategy and oversees the performance to ensure that the long-term objective of enhancing Stakeholders' value is achieved.

a) Composition of the Board as on 31st March 2025

Sl. No.	Name of the Director	DIN	Category
1.	Shri Murugavel Janakiraman	00605009	Promoter Chairman / Managing Director
2.	Smt Deepa Murugavel	00725522	Non-Executive Woman Director
3.	Shri Chinni Krishnan Ranganathan	00550501	Non-Executive Director
4.	Smt Akila Krishnakumar	06629992	Non-Executive Woman Independent Director
5.	Shri S.M.Sundaram	02137377	Non-Executive Independent Director
6.	Shri Rajesh Sawhney	01519511	Non-Executive Independent Director

During the year, the following independent Directors completed their tenure as Independent Directors.

Sl. No.	Name of the Director	DIN	Category	Date of completion of tenure
1.	Shri George Zacharias	00162570	Non-Executive Independent Director	January 26, 2025
2.	Shri Milind Shripad Sarwate	00109854	Non-Executive Independent Director	January 26, 2025
3.	Shri Chinni Krishnan Ranganathan	00550501	Non-Executive Independent Director	January 26, 2025

During the year, the following Directors are appointed to the Board of the Company

Sl. No.	Name of the Director	DIN	Category	Date of completion of tenure
1.	Shri Rajesh Sawhney	01519511	Non-Executive Independent Director	January 08, 2025
2.	Shri Chinni Krishnan Ranganathan	00550501	Non-Executive Director	January 27, 2025

b) The number of Boards or Board Committees in which the Director is a Member or Chairperson as on 31st March 2025 are given below:

Name of the Director	Number of Directorships in Public Companies*	Committee Position**	
		Chairperson	Member
Shri Murugavel Janakiraman	3	-	1
Smt Deepa Murugavel	1	1	1
Shri Chinni Krishnan Ranganathan	2	-	-
Smt Akila Krishnakumar	4	-	3
Shri S.M.Sundaram	1	1	2
Shri Rajesh Sawhney	4	1	3

* Public Limited Companies, including Matrimony.com Limited and excludes directorships held on the boards of private companies which is not a subsidiary of Public Company, Section 8 companies and companies incorporated outside India.

** Audit Committee and Stakeholders' Relationship Committee of Public Limited Companies, including Matrimony.com Limited. Committee membership(s) and Chairmanship(s) are counted separately.

Listed entities in which the directors hold position as director other than the Company and category of directorship as on 31st March 2025:

Name of the Director	Name of the company	Category of directorship
Shri Chinni Krishnan Ranganathan	The Ramco Cements Limited	Independent Director
Shri Murugavel Janakiraman	NIL	NIL
Smt. Deepa Murugavel	NIL	NIL
Smt. Akila Krishnakumar	IndusInd Bank Ltd	Independent Director
	Hitachi Energy (Ltd) formerly ABB Power Products and Systems India Ltd	Independent Director
	TTK Prestige Limited	Independent Director
Shri.S M Sundaram	NIL	NIL
Shri Rajesh Sawhney	Le Travenues Technology Limited	
	Neilsoft Limited	
	India MART Inter MESH Limited	

c) **Meetings and Attendance**

The Board met nine times during the year on, 14th May 2024, 21st June 2024, 09th August 2024, 05th September 2024, 07th November 2024, 08th January 2025, 05th February 2025, 06th March 2025 and 24th March 2025. Details of attendance of each Director at the Board Meetings held during the year and at the last Annual General Meeting (AGM) of the Company are as follows

Name of the Director	Attendance	
	Board Meetings	Last AGM
Shri Murugavel Janakiraman	9	Yes
Smt Deepa Murugavel	8	Yes
Shri George Zacharias#	6	Yes
Shri Milind Shripad Sarwate#	6	Yes
Shri Chinni Krishnan Ranganathan$	7	Yes
Smt Akila Krishnakumar	9	Yes
Shri S M Sundaram	9	Yes
Shri Rajesh Sawhney*	2	NA*

*Appointed as Independent Director with effect from January 8, 2025

#Completed the tenure as Independent Director on January 26, 2025

$ Completed the tenure as Independent Director on January 26, 2025 and appointed as Non-Executive and Non- Independent Director with effect from January 27, 2025

d) **The details of the shares held by the Directors of the Company as at 31st March 2025 including the non-executive Directors are as follows:**

Name of the Director	No. of Shares Held	Percentage to Capital
Shri Murugavel Janakiraman	1,14,81,016*	53.24%
Smt Deepa Murugavel	4,007	0.02%
Shri Chinni Krishnan Ranganathan	-	-
Smt Akila Krishnakumar	-	-
Shri S.M Sundaram	-	-
Shri Rajesh Sawhney	-	-
Total	1,14,85,023	53.26%

* Included 12 shares held on behalf of Shareholders holding fractional shares on consolidation of shares from ₹3 to ₹5/- on 5th August 2015.

e) **Details of familiarisation programme for Independent Directors:**

The details of the familiarisation programme for Independent Directors are available at the Company's website, at the following link at https://www.matrimony.com/sites/default/files/newsroom-assets/2023-05/familiarisation-program-for-independent-directors-new_0.pdf

f) **A chart or a matrix setting out the skills/expertise/competence of the board of directors is given below**

1. Governance Skills

Skill Area	Description	Assessment of Board
Strategy	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.	Available with all the Board of Directors
Finance	Qualifications and experience in accounting and/or finance and the ability to: • analyse key financial statements; • oversee financial reporting process • critically assess financial viability and performance; • contribute to strategic financial planning; • oversee budgets and the efficient use of resources; • oversee funding arrangements and accountability. • evaluation of internal financial controls and risk management systems	All the Board of Directors have knowledge, experience and ability to analyse key financial statements.The following Directors have all other skills/expertise in Finance Function Shri. S.M Sundaram Shri. Chinni.Krishnan Ranganathan Shri. Murugavel Janakiraman Smt. Akila Krishnakumar Shri Rajesh Sawhney
Risk	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems	Available with the following Board of Directors Shri. Chinni Krishnan Ranganathan Shri. Murugavel Janakiraman Smt. Akila Krishnakumar Shri. S.M. Sundaram Shri Rajesh Sawhney
IT	Knowledge and experience in the strategic use and governance of information management and information technology within the organisation.	Available with the following Board of Directors Shri. Chinni.Krishnan Ranganathan Shri. Murugavel Janakiraman Smt. Akila Krishnakumar Shri. S.M Sundaram Shri Rajesh Sawhney
Human Resource Management	Experience at an executive level including the ability to: • Appoint and evaluate the performance of the CXO and senior management; • oversee strategic human resource management including workforce planning, • Employee and industrial relations; and • Oversee large scale organisational change.	Available with the following Board of Directors Shri. Chinni.Krishnan Ranganathan Shri. Murugavel Janakiraman Smt. Akila Krishnakumar Shri Rajesh Sawhney

2. Industry Skills (Internet & Technology)

Skill Area	Description	Assessment of Board
Technology Innovation	Understanding the current drivers of innovation in the internet technologies and specifically in the Artificial Intelligence, Data analytics etc	Shri. Murugavel Janakiraman, Smt. Akila Krishnakumar and Shri Rajesh Sawhney have direct and long term experience in the technology industry.
Consumer Behaviour	Understanding the trends in consumer behavior	Available with all the board of Directors
Industry connect	Network with relevant industry organisations and consumer or business groups including regulators, and the ability to effectively engage and communicate with those stakeholders	All Board members have extensive experience in transferrable skill areas such as networking with industry leaders.
Marketing	Knowledge of and experience in online & offline marketing strategies	Shri. Murugavel Janakiraman, Shri. Chinni Krishnan Ranganathan and Shri. Rajesh Sawhney have good knowledge and experience in marketing strategy.

2. AUDIT COMMITTEE

The Company has a qualified and independent Audit Committee with all its Members being Non-Executive & Independent Directors, to oversee the accounting and financial governance of the Company. The Chairperson of the Committee is an Independent Director.

a) Composition

The Audit Committee of the Board comprises the following Directors:

Sl. No.	Name of the Director	No. of Meetings attended
1.	Shri S M Sundaram – Chairman	6
2.	Shri Milind Shripad Sarwate#	3
3	Shri George Zacharias#	3
4	Smt. Akila Krishnakumar	3
5	Shri Rajesh Sawhney*	2

#Completed the tenure as Independent Director on January 26, 2025

*Appointed as Independent Director with effect from January 8, 2025

During the year, the Committee met six times, viz 13th May 2024, 08th August 2024, 06th November 2024, 5th February 2025, 6th March 2025 and 24th March 2025.

The Senior Management team of the Company comprising of the Managing Director, Chief Financial Officer, Chief Human Resources Officer, Chief Technology & Infrastructure Officer, Chief Marketing Officer, the Statutory Auditor and the Internal Auditor are invited to attend the Meetings of the Committee, as invitees. The Company Secretary is the Secretary to the Committee.

All the members of the Audit Committee are Independent Directors. Hence the composition complies with stipulation in Regulation 18(1) (b) of SEBI (LODR).

b) Brief description of terms of reference

The terms of reference of the Committee, which are in line with the requirements of the Part C of Schedule II of SEBI (LODR) and the provisions of Section 177 of the Companies Act, 2013, include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Evaluation of internal financial controls and risk management systems;
- Reviewing the adequacy of internal audit function;
- Reviewing the functioning of the Whistle Blower mechanism;

In addition, the Audit Committee would discharge the roles and responsibilities as prescribed by the SEBI (LODR) and Companies Act, 2013.

c) The Committee has been reconstituted during the year on 8th January 2025. Smt. Akila Krishnakumar and Shri. Rajesh Sawhney, Independent Directors, were inducted into the Committee and Shri Milind S Sarwate and Shri George Zacharias were excluded due to their retirement as Independent Director on January 26, 2025.

3. NOMINATION AND REMUNERATION COMMITTEE

a) Composition

The Nomination and Remuneration Committee discharges the functions as envisaged by the Companies Act, 2013 and the SEBI (LODR).

The Nomination and Remuneration Committee of the Board comprises of the following Non-Executive Directors:

Sl. No.	Name of the Director	No. of Meetings attended
1.	Smt Akila Krishnakumar	5
2.	Shri Milind Shripad Sarwate#	3
3.	Shri George Zacharias#	3
4.	Shri S.M. Sundaram	2
5.	Shri Rajesh Sawhney*	1

#Completed the tenure as Independent Director on January 26, 2025

*Appointed as Independent Director with effect from January 8, 2025

During the year, the Committee met five times, viz., 14th May 2024, 21st June 2024, 8th January 2025, 6th March 2025 and 24th March 2025

b) Brief description of terms of reference

The terms of reference include the following:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
2. To carry out evaluation of every director's performance.
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
4. To formulate the criteria for evaluation of Independent Directors and the Board.
5. To devise a policy on Board diversity.
6. To recommend/review the remuneration of the Directors, KMP and Senior Management, including the fixed and variable salary components, performance-based awards, and other incentives based on their performance and defined assessment criteria.
7. To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme including:
   - the quantum of options to be granted under Employees' Stock Option Scheme per employee and in aggregate;
   - the conditions under which option vested in employees may lapse in case of termination of employment for misconduct;
   - the exercise period within which the employee should exercise the option, and that the option would lapse on failure to exercise the option within the exercise period;
   - the specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
   - the right of an employee to exercise all options vested in him at one time or at various points of time within the exercise period;

- the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions, such as rights issues, bonus issues, merger, sale of division and others;
- the granting, vesting and exercising of options in case of employees who are on long leave; and
- the procedure for cashless exercise of options.

8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

9. To perform such other functions as may be necessary or appropriate for the performance of its duties.

c) The Committee has been reconstituted during the year on 8th January 2025. Shri S.M Sundaram and Shri. Rajesh Sawhney, Independent Directors were inducted into the Committee, Shri Milind S Sarwate and Shri George Zacharias were excluded due to their retirement as Independent Director on January 26, 2025. Smt. Akila Krishnakumar was appointed as Chairman of the Committee

d) Nomination and Remuneration Policy

The Nomination and Remuneration Policy is to ensure that the level and composition of remuneration is reasonable, the relationship of remuneration to performance is clear and appropriate to the long term goals of the Company. The said Policy is available in the Company's website at the following link https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/Remuneration-Policy.pdf

The Nomination and Remuneration Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which will be based on attendance, expertise and contribution brought in by the Independent Director at the Board and Committee Meetings, which shall be taken into account at the time of re-appointment of the Independent Director.

4. PARTICULARS OF SENIOR MANAGEMENT, INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR

S.No	Employee Name	Department	Designation	Changes if any including date of resignation
1	Shri. Murugavel Janakiraman	Managing Director	Managing Director	-
2	Smt.Saichithra S	Product	Chief Product Officer	-
3	Shri.Chandrasekar R	Technology	Chief Technology Operation and Infrastructure Officer	-
4	Shri.Sushanth S Pai	Finance And Accounts	Chief Financial Officer	Resigned & relieved on February 17, 2025
5	Shri.Arjun Bhatia	Marketing	Chief Marketing Officer	-
6	Shri.Kiran Vijayakumar	Product Engineering	Senior Vice President	-
7	Shri.Ajay Kumar	Head – Bharat matrimony	Senior Vice President	-
8	Shri.Vaitheeswaran S	Assisted & Elite	Senior Vice President	-
9	Shri.Vinodha Priyan	Head – CBS	Senior Vice President	-
10	Shri.Vijayanand Sankar	Secretarial	Senior General Manager - Company Secretary and Compliance	-
11	Shri.Mayank Anand Jha	New Initiatives	Vice President	
12	Shri Venu Muraleedharan Menon	Human Resources	Chief Human Resources Officer	Appointed with effect from June 10, 2024

5. REMUNERATION TO THE DIRECTORS

The details of remuneration paid to Directors are given below,

(i) Remuneration to Non-Executive Directors during the Financial Year 2024-25:

The Non-Executive Directors are eligible for the following sitting fees per meeting

Particulars	(₹)
Board Meeting, Audit Committee Meeting & Nomination & Management Committee Meeting	1,00,000
Corporate Social Responsibility Committee meeting, Risk Management & ESG Committee meeting and the Meeting of Independent Directors & Buyback Committee	75,000
Stakeholders Relationship Committee meeting & Share Allotment Committee meeting	25,000

The shareholders at the annual general meeting held on 7th August 2019 and 09th August 2024 have approved payment of commission to Non-Executive Directors of upto 1% net profits calculated as per the provisions of Companies Act, 2013. The Board of Directors at their meeting held on 16th May 2025 have approved a fixed commission of ₹ 5,00,000 to each of the non-executive Directors for the year ended 31st March 2025.

Details of Sitting Fees and commissions paid to Non-Executive Directors during the financial year 2024-25 are as follows

Name of the Director	Board Meeting (₹)	Committee Meeting# (₹)	Commission* (₹)	Total (₹)
Shri Milind Shripad Sarwate	6,00,000	11,00,000	4,12,329	21,12,329
Shri George Zacharias	6,00,000	8,00,000	4,12,329	18,12,329
Shri Chinni Krishnan Ranganathan	7,00,000	-	5,00,000	12,00,000
Smt Deepa Murugavel	8,00,000	1,75,000	5,00,000	14,75,000
Smt Akila Krishnakumar	9,00,000	11,75,000	5,00,000	25,75,000
Shri S M Sundaram	9,00,000	13,50,000	5,00,000	27,50,000
Shri Rajesh Sawhney	2,00,000	3,75,000	1,13,699	6,88,699

Includes fee of ₹75,000 for the meeting of Independent Directors.

*The commission shall be paid during the financial year 2025-26 after approval of financial statements. But the same has been included in the remuneration paid to the non-executive Directors since it is provided in the financial statements

(ii) Remuneration to Managing Director during the Financial Year 2024-25:

The remuneration of Shri Murugavel Janakiraman, Managing Director is governed by the resolution passed by the Board of Directors and by shareholders through postal ballot on March 19, 2024 & April 26, 2024 respectively for a period of two years with effect from 1st April 2024 with a basic salary of ₹ 250 Lakhs in the grade of 250 Lakhs to 300 Lakhs and a variable performance pay upto 100% of the basic salary on fulfulling the performance criteria laid down by the Nomination committee and the Board of Directors apart from other benefits. His fixed remuneration is ₹ 229.24 Lakhs and other remuneration including variable performance pay comes to ₹18.75 Lakhs. His total remuneration for the year amounted to ₹ 247.99 Lakhs excluding an amount of ₹ 16.26 Lakhs towards contribution to PF and other post-retirement benefits.

(iii) Stock options to Non-Executive Director

During the year under review, the Board of Directors has not granted stock options to any Non-Executive Director.

(iv) Pecuniary relationship / transactions of Non-Executive Directors:

There are no pecuniary relationship/transactions with the Non-Executive Directors except payment of sitting fees, commission and reimbursement of travel expenses for attending Board & Committee Meetings. Please refer Note No. 37 - Related Party Transactions – to the Standalone Financial Statements.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company attaches highest importance to investor relations. The Committee discharge the functions as envisaged by the Companies Act, 2013 and the SEBI LODR to focus on the prompt and effective redressal of the Shareholders' grievances and strengthening of Investor Relations.

a) Composition

The Stakeholders' Relationship Committee of the Board comprises of the following Directors:

Sl. No.	Name of the Director	No. of Meetings attended
1.	Smt Deepa Murugavel - Chairman	1
2.	Shri Murugavel Janakiraman	1
3.	Shri S.M Sundaram	1

During the year the Committee met once on 24th March 2025.

b) Brief description of terms of reference

The Committee's main focus is on the basic rights of the shareholders including transmission / transposition of shares, issue of duplicate/split certificates, sub division/consolidation of shares, consolidation of folios, dematerialization/ rematerialization of shares, change of address, non-receipt of the dividend, non-receipt of the share certificates and such other issues relating to investor relations.

c) Status of Shareholders' Grievances

The Stakeholders Relationship Committee and the Board reviews the status of shareholders' grievances received by the Company together with the status of their redressal at every meeting.

During the year, the Company has received One (1) complaint during the year. There are no pending complaints as on 31st March 2025.

d) Name and designation of Compliance Officer

Shri Vijayanand Sankar, Company Secretary is the Compliance Officer as per Regulation 6 of SEBI (LODR) Regulations, 2015.

e) The Committee has not been reconstituted during the year.

7. OTHER COMMITTEES OF THE BOARD OF DIRECTORS

i) SHARE ALLOTMENT COMMITTEE

a) Composition:

The Board of Directors has constituted a Share Allotment Committee with the following Members:

Sl. No.	Name of the Director	No. of Meetings attended
1.	Shri. Murugavel Janakiraman - Chairman	2
2.	Shri Milind Shripad Sarwate#	2
3.	Shri George Zacharias#	2
4.	Smt. Deepa Murugavel	-
5	Shri S.M. Sundaram	-

#Completed the tenure as Independent Director on January 26, 2025

During the year the Committee met two times, viz., 05th Sept 2024, 16th December 2024, for allotting shares to employees pursuant to exercise of Employee Stock Option Scheme.

b) Brief description of terms of reference

The scope of the Committee includes matters pertaining to the issue, offer, allotment and cancellation of securities including ESOP/Equity/Preference shares/ instruments convertible into Equity Shares, whether optionally or otherwise. The meetings of the Committee are held based on the requirements for the business to be transacted.

c) The Committee has been reconstituted during the year on 8th January 2025. Shri S.M Sundaram, Independent Director and Smt. Deepa Murugavel, Non- Executive Director were inducted into the Committee, Shri Milind S Sarwate and Shri George Zacharias were excluded due to their retirement as Independent Director on January 26, 2025.

ii) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

a) Composition

The Board of Directors, had constituted Corporate Social Responsibility Committee with the following Members:

Sl. No.	Name of the Director	No. of Meetings attended
1.	Shri Murugavel Janakiraman – Chairman	2
2.	Smt Deepa Murugavel	2
3	Shri Milind Shripad Sarwate#	1
4	Smt Akila Krishnakumar*	1

#Completed the tenure as Independent Director on January 26, 2025

*Appointed as Member with effect from January 8, 2025

During the year, the Committee met twice on 14th May 2024 and 24th March 2025.

b) Brief description of terms of reference

The scope of the Committee includes the following

i) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;

ii) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;

iii) To monitor the CSR policy of the Company from time to time;

iv) Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

c) The Committee has been reconstituted during the year. Smt. Akila Krishnakumar was inducted into the Committee with effect from 8th January 2025. Shri. Milind S Sarwate was excluded from the Committee due to his retirement as Independent Director on January 26, 2025:

iii) RISK MANAGEMENT & ESG COMMITTEE

a) Composition

The Board of Directors has constituted a Risk Management & Governance Committee in the year 2015 which was renamed as Risk Management Committee and further it was renamed as Risk Management and ESG Committee with the following members. Pursuant to amendment to SEBI LODR, the Committee was made mandatory for top 1000 listed companies and hence it was made applicable to the company in the financial year 2022-23 & 2023-24 since the Company was in the top 1000 listed Companies. It is continued to be applicable even though the Company has now moved to top 2000 listed Companies pursuant to Regulation 3(2) of SEBI LODR.

Sl. No.	Name of the Director	No. of Meetings attended
1.	Shri George Zacharias – Chairman#	2
2.	Shri Milind Shripad Sarwate#	2
3.	Smt Akila Krishnakumar	3
4.	Shri. S.M.Sundaram	3
5	Shri Murugavel Janakiraman	3

#completed the tenure as Independent Director on January 26, 2025

During the year the Committee met thrice on 14th May 2024, 07th November 2024 & 24th March 2025.

b) **Brief description of terms of reference**

The scope of the Committee includes the following

- To review, and, as applicable, approve the Company's risk governance framework, risk assessment and risk management practices, and the guidelines, policies and processes for risk assessment and risk management;
- To review, and, as applicable, approve the Company's risk appetite and key risk policies on the establishment of risk limits, as well as the guidelines, policies and processes for monitoring and mitigating such risks;
- To ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities;
- To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives, and ongoing activities such as business continuity planning and disaster recovery planning);
- To review the status of regulatory reviews relating to the Company;
- To review the independence, authority and effectiveness of the risk management function, including staffing level and staff qualifications
- To guide the creation of the ESG Vision & Ambitions of the company and continuously take into updates on the ESG vision and goals thereon.
- To review the ESG Operations and its working. The Committee may form and delegate authority to subcommittees as and when appropriate
- To ensure that the Company is taking the appropriate measures to undertake and implement actions to further its ESG vision and ambitions.
- To review any statutory requirements for Sustainability reporting e.g. Business Responsibility and Sustainability Report (BRSR).

c) During the year, the Committee was reconstituted following the retirement of Shri. George Zacharias and Shri. Milind Shripad Sarwate as Independent Directors. Shri. S.M Sundaram was appointed Chairman of the Committee with effect from 8th January 2025.

8. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company had met during the year on 24th March 2025 to review the performance of non - Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

9. GENERAL BODY MEETINGS

(i) The following are the details of Date, Location and Time of the General Meetings held during last three financial years:

Date	Meeting	Location	Time
09th August 2024	AGM	Meeting conducted through other Audio Visual means	10 A.M
09th August 2023	AGM	Meeting conducted through other Audio Visual means	10 A.M
12th August 2022	AGM	Meeting conducted through other Audio Visual means	3 P.M

(ii) Details of Special Resolutions passed in the previous three Annual General Meetings:

Date of the AGM	Subject Matter of the Special Resolution
9th August 2023	Re-appointment of Smt. Akila Krishnakumar (DIN: 06629992) as Independent Director for a period of 5 years from August 10, 2023 till August 09, 2028
9th August 2024	Alteration of object clause of the Memorandum of Association of the Company

(iii) Postal Ballot

Four resolutions were passed through postal ballot during the year 2024-25. The details are explained below

a) The Board of Directors at their meeting held on March 19, 2024 had approved the following ordinary resolution to be passed through postal ballot.

1. Re-appointment of Mr. Murugavel Janakiraman as Managing Director of the Company for the period from April 1, 2024 to March 31, 2026 and fixing his remuneration

   E-voting opened between March 28, 2024 to April 26, 2024 and the resolution was passed with requisite majority. Resolution no. 1 was passed with 99.13% of votes in favour and 0.87% of votes against the resolution.

b) The Board of Directors at their meeting held on September 05, 2024 had approved the following Special resolution to be passed through postal ballot.

2. Approval for buyback of equity shares of the company.

   E-voting opened between September 12, 2024 to October 11, 2024 and the resolution was passed with requisite majority. Resolution no. 2 was passed with 99.94% of votes in favour and 0.06% of votes against the resolution.

c) The Board of Directors at their meeting held on January 08, 2025 had approved the following resolutions to be passed through postal ballot.

3. Appointment of Mr. Rajesh Sawhney, (DIN-01519511) as an Independent Director of the Company for a period of 5 years from January 8, 2025 – Special Resolution

4. Approve the continuation of the Directorship of Mr. Chinni Krishnan Ranganathan (DIN: 00550501) as Non-Executive Non Independent Director with effect from January 27, 2025 after retirement as an Independent Director – Ordinary Resolution

   E-voting opened between January 23, 2025 to February 21, 2025 and the resolutions were passed with requisite majority. Resolution 3 was passed with 99.996% of votes in favour and 0.004% of votes against the resolution. Resolution 4 was passed with 97.316% of votes in favour and 2.684% voting against the resolution.

(iv) Person who conducted the postal ballot exercise:

Postal Ballot exercise was conducted by Shri V. Suresh, Practising Company Secretary (Membership No. FCS 2969) having his office at No.28, 1st Floor, Ganapathy Colony, 3rd Street, Teynampet, Chennai – 600018 for the postal ballot that was approved by the Board of Directors on March 19, 2024 and September 5, 2024. Postal ballot exercise was conducted by Shri G Karthikeyan, Practising Company Secretary (Membership No. A19411), having his office at No. 3, SBI 3rd Colony, Nanganallur, Chennai - 600061 for the postal ballot that was approved by the Board of Directors on January 8, 2025

(v) Whether any special resolution is proposed to be conducted through postal ballot

NIL

(vi) Procedure for postal ballot:

The procedure was followed in respect of the postal ballot exercise completed for the following

In compliance with Schedule V Part C of the Listing Regulations and Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related rules, the Company provides electronic voting facility to all its members, to enable them to cast their votes electronically. The Company engages the services of M/s KFin Technologies Ltd for the purpose of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or e-voting.

By virtue of circulars issued by Ministry of Corporate Affairs, New Delhi and Securities Exchange Board of India, the manner of voting on the postal ballot resolution is restricted to voting only through remote e-voting. The Company dispatches the postal ballot notices to its members whose names appear on register of members/list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in electronic form to the e-mail addresses registered

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with their depository participant (in case of electronic shareholding)/ the Company's registrar and share transfer agents (In case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules.

Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their vote by electronic mode are requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submits his report to the Chairman, after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman/authorized officer. The results are also displayed on the website of the Company www.matrimony.com besides being communicated to the stock exchanges. The last date of e-voting is deemed to be the date of passing of the resolution.

10. MEANS OF COMMUNICATION

The quarterly, half yearly and annual financial results of the Company are published in English in Financial Express (All Editions) and in Makkal Kural. The results were also displayed on the Company's website www.matrimony.com. Press Releases made by the Company and transcripts of the investor calls from time to time are also displayed on the Company's website. No presentation was made to the institutional investors / analysts separately.

11. GENERAL SHAREHOLDER INFORMATION

a) Details of the forthcoming Annual General Meeting

1.	Date	13th August 2025
2.	Day	Wednesday
3.	Time	10.00 A.M.
4.	Venue	Through Other Audio Visual means

b) Financial Calendar for 2025-26 (tentative)

The Financial year of the Company is April - March of every year and the tentative details of the financial calendar for the year 2025-26 are as under:

Financial Results for the Quarter ending 30th June 2025	Between 15th July & 14th August 2025
Financial Results for the Quarter ending 30th September 2025	Between 15th October & 14th November 2025
Financial Results for the Quarter ending 31st December 2025	Between 15th January & 14th February 2026
Financial Results for the year ending 31st March 2026	Between 1st May & 30th May 2026
Annual General Meeting of the Company, for the year ending 31st March 2026	July / August 2026

c) Dividend payment date

On or after August 13, 2025 (within the statutory time limit of 30 days) subject to shareholders' approval at the Annual General Meeting

d) Listing on Stock Exchanges

The equity shares of the Company are listed on the following Stock Exchanges with the stock codes as indicated against each Stock Exchange:

Name of the Stock Exchange	Address	Stock Code
BSE Limited	Phiroze Jheejeebhoy Towers, Dalal Street, Mumbai – 400 001	540704
National Stock Exchange of India Limited	Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.	MATRIMONY

In line with the provisions of the Listing Agreement with the Stock Exchanges, the listing fees for the financial year 2024-25 have been paid to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

e) Registrar and Share Transfer Agent

M/s. KFin Technologies Limited, Hyderabad is the Registrar and Share Transfer Agent (RTA) for handling the physical and electronic registry work. The Shareholders are requested to address their share related requests / queries to the RTA at the following address:

M/s. KFin Technologies Limited
Unit: Matrimony.com Limited
Selenium Tower B Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032
Telangana

f) Share Transfer System

The requests for transmissions, transposition etc., are received by the Company or by the Registrar and Share Transfer Agent. In respect of shares, which are traded in the dematerialised form, the transfers are processed and approved in electronic form by NSDL/CDSL through their depository participants.

The transmissions, transposition, etc., are processed based on number of requests received and keeping in view the prescribed timeline. The shares lodged for transmission/ transposition are registered as per the requirement of the SEBI LODR, if the documents are complete in all respects. Shares requested for dematerialisation are generally confirmed within 21 days.

To ensure swift processing of the Transmissions, Transposition etc., the Board of Directors have delegated necessary powers to the Stakeholders' Relationship Committee.

g) Shareholding Pattern and the Distribution of Shareholding as at 31st March 2025:

Category of Shareholder	Number of Shareholders	Total Shares	Of this, Shares in demat form	Percentage of holding to total shares
(A) Promoters and Promoter Group				
Individuals / Hindu Undivided Family	3	1,14,85,024	1,14,85,024	53.26%
Bodies Corporate	-	-	-	-
Trusts	-	-	-	-
Promoter shareholding (A)	**3**	**1,14,85,024**	**1,14,85,024**	**53.26%**
(B) Non-Promoters Institutional Investors				
Mutual Funds / UTI	2	8,69,539	8,69,539	4.03%
Financial Institutions / Banks	-	-	-	-
Insurance Companies	-	-	-	-
Alternative Investment Funds	7	9,92,669	9,92,669	4.60%
Foreign Portfolio Investor Category I	34	43,89,466	43,89,466	20.36%
Foreign Portfolio Investor Category II	3	3,94,198	3,94,198	1.83%
Foreign Venture Capital Investors	-	-	-	-
Sub Total	**46**	**66,45,872**	**66,45,872**	**30.82%**
General Public	19782	17,68,701	17,68,701	8.20%
Resident Individual more than 2 Lakhs	6	6,57,277	6,57,277	3.05%
Key Managerial Personnel	1	1	1	0.00 %
Bodies Corporate	185	6,87,502	6,87,502	3.19%
Others including HUF, NRIs, Trusts, Foreign Nationals, Clearing Members, Directors relatives, ESOP & employees etc	978	3,19,045	3,17,245	1.48%
Sub Total	**20952**	**34,32,526**	**34,30,726**	**15.92%**
Non-Promoters shareholding (B)	**20998**	**100,78,398**	**1,00,76,598**	**46.74%**
Total Shareholding (A)+(B)	**21001**	**21,563,422**	**21,563,422**	**100.00%**

h) The Distribution of Shareholding of the Company as at 31st March 2025 is as follows:

No of equity shares held	No of shareholders	% of total	No of Shares	% of total
1- 5,000	20,897	99.50	15,35,018	7.12
5,001-30,000	71	0.50	8,00,536	3.71
30,001-40,000	4	0.00	1,47,190	0.68
40,001-50,000	8	0.0	3,61,011	1.67
50,001-1,00,000	7	0.00	4,27,725	1.99
1,00,001-10,00,000	11	0.00	30,22,759	14.02
10,00,001 and above	3	0.00	1,52,69,183	70.81
Total	21001	100		100

i) Dematerialization of Shares and Liquidity

The equity shares of the Company are admitted in the following Depositories of the country under the International Securities Identification Number (ISIN) INE866R01028. This number is required to be quoted in each transaction relating to the dematerialized equity shares of the Company. The Company has entered into Agreements with both NSDL and CDSL to facilitate the shareholders to dematerialize their equity shares with any one of the Depositories.

Name of the Depository	Address
National Securities Depository Limited	Trade World, A wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400 013.
Central Depository Services (India) Limited	Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400 013

The annual custodial / issuer charges to the respective Depository for the financial year 2024-25 have been paid as on date.

As at 31st March 2025, 2,15,63,422 shares representing 99.99% of the Company's total number of shares, have been dematerialized.

In view of the benefits embedded in holding of the securities in demat form, the shareholders holding the shares in physical forms are requested to demat their shares at the earliest.

j) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity :

The Company has no outstanding ADR/GDR/Warrants or any convertible instruments as on 31st March 2025.

k) Address & E-mail id for investors Correspondence, queries and grievances:

Shri Vijayanand Sankar, Company Secretary and Compliance Officer
No.94, TVH Beliciaa Towers, Tower II, 5th Floor, MRC Nagar, Raja Annamalaipuram, Chennai – 600028
Phone: +91 44 4900 1919
e-mail:investors@matrimony.com

(or)

M/s. KFin Technologies Limited
Unit: Matrimony.com Limited
Selenium Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli,
Hyderabad – 500 032
Ph: 040-26711585

l) The details relating to commodity price risks and commodity hedging activities are not applicable to the Company.

m) The details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) is not applicable as the Company did not raise any funds through the above route during the year.

n) The Company has obtained a certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The certificate is attached as Annexure.

o) The Company has not obtained any credit rating during the year

p) **Other Information to Shareholders**

(i) Reconciliation of Share Capital Audit

As required by Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 a 'Reconciliation of Share Capital Audit' is done every quarter by a Practicing Company Secretary to reconcile the total admitted capital with National Stock Exchange of India Limited and BSE Limited and the total issued and paid up capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

(ii) Compliance Certificate

Compliance Certificate dated May 16, 2025 from our Statutory Auditors, M/s. B.S.R & Co LLP is given in Annexure B.

12. OTHER DISCLOSURES

a) There are no materially significant related party transactions made by the Company that may have potential conflict with the interests of the Company at large.

b) There are no instances of non-compliance by the Company, and no penalties or strictures were imposed on the company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.

c) The Company has a Vigil Mechanism and Whistle Blower Policy, available at the Company's website and its weblink is https://www.matrimony.com/sites/default/files/newsroom-assets/2023-06/Whistle%20blower%20policy-%20April%202022-%20uploading%20version.pdf

It is further affirmed that no personnel has been denied access to the Audit Committee.

d) (i) The Company has complied with the mandatory requirements under SEBI (LODR) Regulations, 2015.

(ii) Adoption of non-mandatory requirements of the listing regulation is being reviewed by the Board of Directors from time to time. The Company has been a strong believer in good Corporate Governance and has been adopting the best practices. During the year under review, there is no audit qualification in your Company's standalone and consolidated financial statements. Your Company continues to adopt best practices to ensure a regime of financial statements with unmodified audit opinion.

e) The Material Subsidiary Policy is disclosed in the Company's website and its web link is https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/Material-Subsidiary-Policy.pdf

f) The Company has both Indian and overseas subsidiaries, which are not listed. Based on the said policy, none of the said subsidiaries qualify as a material subsidiary. The management of the unlisted subsidiaries periodically bring to the notice of the Board, a statement on significant transactions and arrangements if any, entered into by them. The minutes of the meetings of the Board of Directors of the unlisted subsidiaries are being placed before the Board of Directors of the Company.

g) The Company generally enters into contracts with wholly owned subsidiaries and associate company for a minimum period of three years. The Company generally does not enter into any contract with any other related parties other than the wholly owned subsidiaries & associate company. The Company as a good governance measure generally obtains prior approval of the Audit Committee for all related party transactions even for contracts with wholly owned subsidiaries. The Related Party Transaction Policy is disclosed in the Company's website and its weblink is: https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/Related-Party-Transaction-Policy.pdf

h) Total fees for all services paid by the listed entity to the statutory auditor and to other network entities are given below.

B.S.R & Co LLP

Particulars	**Amount (₹ Lakhs)**
Audit fee	31
Limited review	9
Tax audit fee	1
Others (Statutory Certification fees & reimbursement of out of pocket expenses)	10
Total	**51**

i) Following are the disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

i). number of complaints filed during the financial year : 7

ii). number of complaints disposed of during the financial year : 7

iii). number of complaints pending as on end of the financial year: NIL

j) The Company has complied with the requirements of the Corporate Governance Report of sub-paras (2) to (10) of Schedule V of SEBI LODR.

k) The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. No major non-compliance was reported during the year under review.

l) The Board is also satisfied that plans are in place for orderly succession for appointment of the Board of Directors and Senior Management.

m) A Code of Conduct has been laid out for all Members of the Board and Senior Management suitably incorporating the duties of Independent Directors as laid down in the Companies Act, 2013.

n) Senior Management Personnel discloses to the Board of Directors all material, financial and commercial transactions where they have personal interest that may have a potential conflict with the Company's interest, if any.

o) The Company has obtained shareholders' approval in the Annual General Meeting held on August 7, 2019 & August 9, 2024 for payment of commission upto 1% of net profits apart from the sitting fees payable to non-executive Directors within the limits specified under Companies Act, 2013.

p) The minimum information to be placed before the Board of Directors at their meeting, as specified in Part A of Schedule II of SEBI LODR has been adequately complied with.

q) The Company follows well well-defined and detailed risk management framework. The management also ensures that the Company is taking appropriate measures to achieve a prudent balance between risk and reward in both ongoing and new business activities.

r) Performance Evaluation of Directors and Criteria for Independent Directors:

The Nomination and Remuneration Committee (NRC) formulated criteria for evaluation of performance of Independent Directors and the Board of Directors in alignment with the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India vide its circular dated 5th January 2017. During the year under review, the NRC carried out a separate exercise to evaluate the performance of individual Directors. Further, in accordance with Schedule IV to the Companies Act, 2013 and the Listing Regulations, performance evaluation of Independent Directors was done by the entire Board excluding the Director being evaluated. The manner in which the annual performance evaluation is done by the Board including the criteria for the same is discussed in detail in the Directors report.

s) The Company submits quarterly compliance report on Corporate Governance to the Stock Exchanges, in the prescribed format within 30 days from the close of the quarter duly signed by the Compliance Officer.

t) As required under Regulation 46(2) of SEBI LODR the following information have been duly disseminated in the Company's website and its weblink is https://www.matrimony.com/investors/investor-reports?search=corporate_governance&cat=Policies

* Terms and conditions of appointment of Independent Directors
* Composition of various committees of Board of Directors
* Code of Conduct of Board of Directors and Senior Management Personnel
* Details of establishment of Vigil Mechanism/Whistle Blower Policy
* Policy on dealing with Related Party Transactions
* Policy for determining 'Material' Subsidiaries
* Policy on Corporate Social Responsibility
* Details of Familiarization Programmes imparted to Independent Directors

u) The Company has formulated a dividend distribution policy in compliance with regulation 43A of the SEBI LODR and the same is disclosed on the Company's website and its weblink is: https://www.matrimony.com/sites/default/files/newsroom-assets/2022-12/Dividend-Distribution-Policy.pdf

v) The various disclosures made in the Board's Report, may be considered as disclosures made under this report.

x) The Board has accepted the recommendations made by its Committees during the financial year 2024-25

y) During the year, no agreements have been entered into by the shareholders, promoter, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, or of its holding, subsidiary company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

z) There are no transactions in the nature of loans and advances to firms/companies in which Directors are interested.

13. CEO / CFO CERTIFICATION

The Chairman & Managing Director of the Company Shri Murugavel Janakiraman, along with Shri Sushanta Kumar Swain Vice President - Finance (in the absence of Chief Financial Officer), have certified compliance with the stipulations of Regulation 17(8) of the SEBI (LODR) in relation to the Annual Financial Statements for the year 2024-25.

14. CODE OF CONDUCT

Declaration signed by the Chairman & Managing Director of the Company under Regulation 17(5) read with Schedule V (D) of SEBI LODR is given in Annexure – A.

15. INFORMATION REGARDING UNCLAIMED SHARES

The Company has no unclaimed shares that are required to be transferred to Unclaimed Suspense Account. Accordingly, Regulation 39(4) read with Schedule VI of the SEBI LODR is not applicable to the Company.

ANNEXURE A

Declaration from the Chairman & Managing Director under Regulation 17(5) read with Schedule V(D) of SEBI LODR

As provided under Regulation 17(5) read with Schedule V(D) of SEBI LODR the Board Members and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended 31st March 2025.

For Matrimony.com Limited

Place: Chennai
Date : May 16, 2025

Murugavel Janakiraman
Chairman & Managing Director

ANNEXURE B

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE MEMBERS OF MATRIMONY.COM LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated May 8, 2023.

2. We have examined the compliance of conditions of Corporate Governance by Matrimony.com Limited ("the Company"), for the year ended March 31, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2025.

6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. This certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

for **B S R & Co. LLP**
Chartered Accountants
Firm Registration No. 101248W/W-100022

K Sudhakar
Partner
Membership No. 214150
ICAI UDIN: 25214150BMODGK8383

Place: Chennai
Date: May 16, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Matrimony.Com Limited
TVH Beliciaa Towers, Tower II, 5th Floor,
No.94, MRC Nagar, Raja Annamalaipuram, Chennai -600028

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Matrimony.Com Limited having CIN : L63090TN2001PLC047432 and having registered office at TVH Beliciaa Towers, Tower II, 5th Floor, No.94, MRC Nagar, Raja Annamalaipuram, Chennai – 600028 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31stMarch, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of Appointment
1	Mr. Murugavel Janakiraman	00605009	05.09.2001
2	Mr. Ranganathan Chinnikrishnan	00550501	17.10.2014
3	Mrs. Deepa Murugavel	00725522	26.03.2006
4	Ms. Akila Krishnakumar	06629992	10.08.2018
5	Mr. Sivaramakrishnan Meenakshi Sundaram	02137377	11.03.2021
6	Mr. Rajesh Sawhney	01519511	08.01.2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **V Suresh Associates**
Practising Company Secretaries

V Suresh
Senior Partner
FCS No. 2969
C. P. No. 6032
Peer Review Cert. No: 6366/2025
UDIN: F002969G000364242

Place: Chennai
Date: 16.05.2025

Management Discussion & Analysis Report

The Management Discussion and Analysis includes statements regarding the Company's objectives, projections, estimates, and expectations. These may be considered forward-looking statements under applicable securities laws and regulations. Such statements involve risks and uncertainties that could cause actual results to differ materially. The Company assumes no obligation to update these forward-looking statements unless required by law. Readers should review this discussion alongside the Company's financial statements and accompanying notes in the Annual Report. This analysis is based on the Company's consolidated financial results.

GLOBAL ECONOMY OVERVIEW

Global GDP is expected to grow by 3.2% in 2024 and 3.3% in 2025, maintaining the same pace as in 2023. Growth was subdued amid lingering uncertainty, constrained by weak investments, sluggish productivity growth and high debt levels. Risks stemmed from geopolitical conflicts, rising trade tensions and elevated borrowing costs in many parts of the world. Compounding these challenges, the war in Ukraine drove energy prices even higher, placing additional strain on economies with significant energy demands.

While United States experienced strong growth as the year ended, many economies experienced currency depreciation which turned out to be disruptive, especially for the emerging market economies. However, the global economy demonstrated resilience and withstood a series of mutually reinforcing shocks, despite substantial interest rate hikes by central banks aimed at restoring price stability.

Projected world economic growth

2024	2025
3.2%	**3.3%**

World Economic Growth – An Overview

	Estimate		Projections	
	2023	**2024**	**2025**	**2026**
World output	3.3%	3.2%	3.3%	3.3%
Advanced economies:				
United States	2.9%	2.8%	2.7%	2.1%
Euro Area	0.4%	0.8%	1.0%	1.4%
Emerging markets and developing economies:				
Emerging and developing Asia	5.7%	5.2%	5.1%	5.1%
China	5.2%	4.8%	4.6%	4.5%
India	8.2%	6.5%	6.5%	6.5%
Middle East and Central Asia	2.0%	2.4%	3.6%	3.9%

Source: IMF economic outlook update January 2025, S&P Global

OUTLOOK

Looking ahead, the global growth forecast for the next five years stands at 3.1%, marking its lowest level in decades. Lower inflation and ongoing monetary easing in many economies could provide a modest boost to global economic activity in 2025.

Meanwhile, advanced economies are forecast to maintain a steady growth rate of 1.5% in 2024, with a slight uptick to 1.7% in 2025. Developing economies are projected to expand at an average rate of 4% over 2024 and 2025, marking a slight slowdown from 2023. Weaker growth prospects in China and other emerging markets are expected to have ripple effects on their trading partners. In contrast, growth in low-income economies is expected to rise from 3.8% in 2023 to 5% in 2024, despite downward revisions in three out of every four low-income nations.

Inflation worldwide is projected to decline steadily, falling from 5.9% in 2024 to 4.5% in 2025, with advanced economies reaching their inflation targets sooner than emerging and developing markets. Core inflation is also expected to ease gradually.

Source: IMF economic outlook update January 2025, S&P Global

INDIAN ECONOMY OVERVIEW

India's economy is forecasted to grow by 6.4% in the year ending March 2025, the slowest in four years, dragged by a weaker manufacturing sector and slower corporate investments. The forecast by the National Statistics Office (NSO) points low growth, high inflation, anemic capital flows, a growing trade gap and a slowdown in government spending as the key factors affecting growth.

As per the Economic Survey of 2024-25, India's real GDP is projected to grow by 6.4% in FY 2024-25, aligning closely with the decadal average. India maintained a steady economic growth, despite global uncertainty. On the demand side, private final consumption expenditure at constant prices is expected to rise by 7.3%, driven by a recovery in rural demand. while on the supply side, real gross value added (GVA) is projected to grow by 6.4% in FY 2024-25. Considering both potential risks and opportunities, the Economic Survey projects real GDP to grow between 6.3% and 6.8% in FY 2025-26.

The agriculture sector remained stable and is expected to recover, while the industrial sector is estimated to expand by 6.2%, supported by strong growth in construction activities and utilities such as electricity, gas, and water supply. The services sector is anticipated to remain resilient, growing at 7.2%, driven by robust performance in financial, real estate, and professional services.

(Source: Ministry of Finance)

OUTLOOK

India is poised to lead the global economic landscape, retaining its position as the fastest-growing major economy. According to the World Bank's Global Economic Prospects (GEP) report, India's economy is projected to expand at a robust 6.7% in both FY 2025-26 and FY 2026-27, far surpassing global and regional counterparts. With global growth expected to remain at 2.7% in 2025-26, India's strong performance highlights its resilience and increasing influence in shaping the world's economic future. A sustained growth reflects the country's strong economic fundamentals and ability to maintain momentum despite global uncertainties, reinforcing its position as a key player in the global economy.

(Source: World Bank & International Monetary Fund)

DIGITAL INDIA

An Overview

India's emergence as a digital powerhouse reflects the synergy of affordability, technology, and ambition. A decade ago, the digital landscape was nascent; today, it is a thriving ecosystem fueling innovation, job creation, and social progress. The nation's transformative journey in digital infrastructure underscores its commitment to innovation, inclusivity, and efficiency. As India continues to build on this momentum, it is paving its way for a digital future that empowers every citizen, fosters socio-economic growth, and strengthens governance.

Launched in 2015, the Government's Digital India campaign aimed at enhancing online infrastructure and expanding internet connectivity to provide seamless electronic services to the citizens of the country. Since then, India has built a world-class digital public infrastructure, including initiatives to connect rural areas with high-speed internet. India leverages its digital initiatives to drive key government programs such as BharatNet, Standup India, Make in India, and AtmaNirbhar Bharat.

The Digital India campaign fosters growth in industries where digitalization plays a central role, including information technology (IT) and business process management (BPO), digital communication services, and electronics manufacturing. With the support of this initiative, these sectors are expected to double their contribution to GDP, reaching US$ 355-435 billion by 2025.

As a leading center for technology services and a rising force in electronics hardware production, India consistently holds a key position on the global stage. India's Union Budget 2025-26 takes a two-pronged approach to technology, bridging the rural digital divide, while reaffirming India's global tech ambitions.

The Budget unveiled key initiatives for the tech sector, such as enhanced India AI mission funding, an AI Center of Excellence for Education, and a Deep Tech Fund to fuel innovation. It has proposed a national framework for Global Capability Centers in Tier-II cities, tapping into India's vast talent reservoir. The India AI Mission has been allocated a budget of around ₹ 2,000 crore, a massive increase from ₹ 173 crore in 2024-25. The Budget also provides for setting up a Center of Excellence in Artificial Intelligence for Education.

Powered by AI, blockchain, and 5G, Digital India is undergoing transformative growth. These technologies enhance service delivery and transparency, while initiatives like BharatNet and Digital India 2.0 bridge infrastructure and connectivity gaps. As these efforts accelerate, governance will become more inclusive and accessible. Despite the ongoing challenges, digital transformation unlocks vast opportunities, ensuring efficient, citizen-centric governance and a thriving digital economy.

Deciphering India Stack

The India Stack consists of several major components, including Aadhaar for digital identity, UPI for quick payments, e-KYC for paperless identity verification, DigiLocker for secure document storage, and the eSign framework for electronic signatures. India Stack facilitates paperless documentation with digital signatures and enables online submission of documents, simplifying most government services and business interactions.

67 billion

Total number of digital identity verifications

₹ 14.05 trillion

Total value of monthly real-time mobile payments

8.6 billion

Total volume of monthly real-time mobile payments

10

Operational Account Aggregators

https://indiastack.org/

India Stack serves as the accelerator to create Digital India as it has revolutionized payments, government services, and business models, bringing millions of individuals and small businesses into the formal digital economy. As more innovation hits the ground and more people come online through digital inclusion, India Stack continues to reshape India's economy.

(Source: India Brand Equity Foundation, Protean)

Rising Internet Penetration

India's internet usage has surged, highlighting the nation's rapid digital transformation, according to the TRAI report. India's internet penetration surged from 14% in 2014 to over 52% in 2024, granting access to more than half of its 1.4 billion population, and positioning India as the world's second-largest market for active internet users.

India's internet user base is poised to exceed 900 million by 2025, driven by increased usage of Indic languages in digital content, according to a report by the Internet and Mobile Association of India (IAMAI) and KANTAR. The 'Internet in India Report 2024' reveals that active internet users stood at 886 million in 2024, reflecting an 8% YoY growth. Rural India, with 488 million users, led the surge accounting for 55% of the total internet population.

As per a TRAI report, the average monthly data consumption per user reached 20.27GB as of March 2024, up from 0.27GB in 2014-15, growing by a CAGR of 54%. This is estimated to grow to 75 GB per month by 2029, according to Mobile Data Traffic Outlook by Ericsson. Adoption of 5G services is reshaping the telecom sector, and driving significant expansion in data consumption.

Embracing the 5G revolution – A paradigm shift in technology

India is experiencing a digital revolution, with next-generation digital services reshaping how consumers connect, businesses embrace digital transformation, citizens access government services, and Communications Service Providers (CSPs) evolve to meet future connectivity demands. As a unifying connectivity fabric, 5G links people, devices, machines, and ecosystems in an era of hyperconnectivity and rapid technological progress.

Given the limited penetration of fixed broadband, 5G plays a crucial role in bridging the digital divide and extending connectivity across Bharat. With its key attributes – low latency, enhanced bandwidth, and support for massive machine-type communications – 5G is driving business innovation and accelerating digital transformation. Its cloud-native, service-based architecture enhances the adoption of emerging technologies such as AI, IoT, and robotics, unlocking new opportunities for growth and efficiency.

(Source: TRAI, Statista.com)

Start-up Ecosystem in India

India's startup ecosystem has experienced remarkable growth over the past decade, emerging as the world's third-largest hub for technology start-ups. Compared to other nations, India excels in talent, policy support, and the pace of new startup creation. Notably, Indian start-ups achieve a post-Series B funding conversion rate of over 30%, one of the highest globally. This underscores the maturity and strength of the country's scaled-up start-up ecosystem. While major hubs like Bengaluru, Hyderabad, Mumbai, and Delhi-NCR have led this transformation, Tier II and III cities are also fueling the momentum, contributing to the growing wave of start-ups across the nation.

The government plays a crucial role in fostering growth and supporting the next generation of entrepreneurs through initiatives like Start-up India, Start-up India Seed Fund Scheme (SISFS), Credit Credit Scheme for Start-ups (CGSS), Fund of Funds for Start-ups (FFS), and sector-specific programs such as the Atal Innovation Mission (AIM) and the MeitY Startup Hub (MSH). Strong collaboration among stakeholders has further reinforced the ecosystem, fueling economic growth and empowering future innovators. Looking ahead, India's start-up landscape is poised to grow further.

Role of the government in boosting start-ups

The Startup India initiative plays a pivotal role in fostering innovation and strengthening the country's startup ecosystem, driving entrepreneurship, economic growth, and employment nationwide. Over the past decade, the Make in India initiative has fueled remarkable progress, with a new startup emerging every hour. As of June 2024, the Department for Promotion of Industry and Internal Trade (DPIIT) recognized 1,40,803 startups under this initiative, contributing significantly to job creation with over 1.55 million direct jobs generated across India.

India's startup landscape is also witnessing a surge in Generative AI (GenAI) ventures, with over 100 startups securing more than US$ 600 million in funding since 2019 – demonstrating a seamless fusion of cutting-edge innovation and traditional entrepreneurship. In September 2024, the Indian government launched BHASKAR, a centralized startup portal designed to enhance collaboration, address ecosystem challenges, and further promote entrepreneurship and job creation.

India's tech start-up ecosystem remains focused on strengthening business fundamentals, with deep technologies becoming integral to improving operations. Over 60% of start-ups anticipate revenue growth this year, and despite global uncertainties, founders are optimistic about a better funding environment. Investment in deep tech remains strong, with two-thirds of start-ups leveraging AI to enhance product capabilities and internal efficiencies.

Funding of India Startups

Indian startups raised a total of US$ 30.4 billion in funding throughout FY 2023-24, a 6.5% decline from the US$ 32.5 billion secured in FY 2022-23, according to data from Tracxn, a leading market intelligence and data platform. Despite this dip, the Indian startup ecosystem demonstrated resilience, with several companies such as Rapido, Ather, Perfios, Porter, and Money View achieving unicorn status this year.

Startup funding experienced a strong recovery in 2024, rebounding to levels seen in 2020, signaling renewed investor confidence and ecosystem stability. Startup funding in 2024 was driven by innovative business models and a growing focus on emerging technologies. Key sectors attracting substantial investment included artificial intelligence (AI), healthcare and health tech, financial technology (fintech), cybersecurity, clean tech and green energy, and e-commerce and retail tech.

A major trend shaping the startup landscape is the evolution of new business models, redefining operations and unlocking fresh opportunities for entrepreneurs and investors. Additionally, sustainability is set to be a dominant theme for startups moving into 2025.

As of December 31, 2024, the Department for Promotion of Industry and Internal Trade (DPIIT) issued over 1.57 lakh certificates recognizing start-ups, reinforcing India's position as the world's third-largest startup ecosystem. Driven by a thriving landscape of over 100 unicorns, the country is reshaping innovation and unlocking new opportunities across various sectors.

(Source: NASSCOM's report 'Weathering The Challenges - The Indian Tech Start-Up Landscape Report 2023', Startup India-DPIIT)

Surge in social media users

The internet serves as a cornerstone of the modern information age, connecting billions of people globally. Over 62.6% of the world's population now uses social media, with 259 million new users joining in the past year. As of October 2024, the average daily social media usage stood at 2 hours and 19 minutes. The increasing time spent on social media platforms is expected to drive demand for online matchmaking services.

The number of internet users has been steadily rising over the years, with Asia leading as the region with the highest online population – surpassing 2.93 billion users. In India, internet usage is projected to grow consistently between 2024 and 2029, adding approximately 262.9 million users (+27.73%). By 2029, after 15 consecutive years of growth, the number of internet users in India is expected to reach a record 1.2 billion.

(Source: Statista, Datareportal)

INDIAN MATRIMONY MARKET

Large youth demographic

India's population was estimated at 1.4 billion in January 2025, overtaking China and marking a 1.26% increase from 1,443,721,994 in 2024, with the male and female population being approx. 51.6% and 48.4%, respectively.

India has the world's largest young population and the youth demographic is characterized by a median age of approximately 28.4 years, with a significant portion of the population falling within the 15-34 age group, reflecting the country's demographic structure. The growth of online matrimony market is being fueled largely due to the India's youth demographic, coupled with increased digital adoption and changing attitudes towards marriage.

(Source: Countrymeters)

Online Matrimony Market in India

The Indian wedding industry is worth an estimated US$ 130 billion, making it the second-largest segment after food and groceries within the US$ 681 billion retail market. This growth is fueled by rising consumer spending, a booming luxury sector, and demographic trends, with a vast number of individuals reaching marriageable age in the next five years.

According to the Confederation of All India Traders (CAIT), India holds the second-largest wedding market globally, following the US, underscoring its immense economic impact and growing international prominence. The 2024 wedding season set new records, with an estimated 4.8 million weddings taking place between October and December, generating a staggering ₹ 6 trillion in business. This marks a sharp increase from 3.8 million weddings in 2023, which contributed ₹4.74 trillion to the economy.

Market research reports forecast substantial growth in India's wedding industry from 2025 to 2030. The Wedding Services Market expanded from US$ 267.08 billion in 2023 to US$ 284.87 billion in 2024, and is projected to further grow at a CAGR of 7.02%, reaching US$ 429.56 billion by 2030.

Online meeting – A key driver of social change

While arranged marriages are still common practice in the country, the wedding industry has further evolved with online matrimony services. Young Indians are increasingly turning to matrimonial platforms to find life partners, with a notable rise in users from Tier II and Tier III cities. The growth of digital adoption, widespread internet penetration, higher spending power, evolving consumption habits, and the increasing use of digital payments are the key factors driving growth of the online matrimony industry.

The introduction of online dating has transformed the traditional ways of approaching relationships in India, causing a significant impact on social change in the country. This impact has been far-reaching and has impacted the societal structures in India. Since the onset of the COVID-19 pandemic, Indians are now more open to meet their significant others online.

According to industry trends, 30% of couples who met online in 2024 found their partners through various digital platforms, with 9% specifically connecting through matrimonial sites. Despite this digital shift, 60% of couples still meet through traditional offline methods, including workplace, family introductions, social gatherings and workplace connections, demonstrating a blend of tradition and modern technology in today's matchmaking landscape.

(Source: Business Standard, WedMeGood, Wright Research)

COMPANY OVERVIEW

Strengths & Opportunities

Robust brand recognition and market positioning: Matrimony.com is a leading online matchmaking service, offering online and mobile-based matchmaking and marriage services in India and globally. With strong brand recognition, its flagship platform, BharatMatrimony, is among the most trusted and recognized names in the industry.

Holding the #1 position in India's online matchmaking industry, the Company commands approximately 60% market share. The Company offers a wide range of matchmaking services, both online and offline, tailored to meet the distinct preferences of Indian-origin consumers, including regional, community-based, and exclusive elite matchmaking services.

The Company provides a variety of online and offline matchmaking solutions, including BharatMatrimony, CommunityMatrimony, EliteMatrimony, and AssistedMatrimony, enabling users to connect with potential life partners. Additionally, Matrimony.com has a retail presence with over 150 outlets across India, catering to users who prefer a personalized, traditional matchmaking approach.

Matrimony.com offers paid subscription plans for its online matchmaking services in India and internationally, enabling users to connect with other members, safeguard their privacy, and enhance their profiles. In FY 2024-25, the platform recorded over 9.95 Lakhs paid subscriptions compared to 10.74 Lakhs on March 31, 2024, a significant increase from 5.7 Lakhs in FY 2023-14.

Micro-market strategy: Matrimony.com's micro market strategy helps it differentiate itself from other matchmaking services in India, catering to 17 regional portals, over 300 community websites, and serves the NRI community in Dubai and the USA. It allows the Company to offer a variety of products and services to meet the evolving needs of people. The micro market strategy offers a range of customized products and services to meet the needs of specific groups of people, based on a person's religious, linguistic, and community preferences. With a presence in over 40 cities, it has successfully facilitated more than 18,000 weddings.

One-stop shop: With a forward integration strategy of offering marriage services across the value chain to enhance its online matchmaking platform, the Company offers a seamless, asset-light vendor marketplace for wedding services such as photography, decorations, catering and venue bookings. Additionally, its online market place, WeddingBazaar, serves as a comprehensive marketplace for other wedding-related services, offering inspiration in makeup, photography, mehendi, wedding planning, catering, and decorations. Further, through Mandap.com, its wedding venue booking service platform, it simplifies wedding venue bookings, offering a selection of 6,000+ mandaps, banquet halls, and convention centers.

Entering adjacent segments to capture new customers: Additionally, the Company has also forayed into adjacent segments to tap potential customers. MeraLuv.com is an exclusive dating app for Indian Americans. It also plans to launch Luv.com, an App that addresses next generation (Next-Gen) serious relationships. Focusing on the theme of 'love' before marriage, the App brings about key differentiators in the market, besides addressing the growing market potential.

FINANCIAL PERFORMANCE

An overview of the consolidated financial results of the Company

Particulars	FY 2024-25 (₹ Lakhs)	% to Total Income	FY 2023-24 (₹ Lakhs)	% to Total Income	Growth %
Revenue from operations	45,584	98.81%	48,136	99.73%	(5.30%)
Other income	549	1.19%	131	0.27%	319.08%
Total income	46,133	100.00%	48,267	100.00%	(4.42%)
Expenses					
Employee benefit expenses	14,156	30.69%	13,968	28.94%	1.35%
Advertising and business promotion expenses	18,842	40.84%	18,682	38.70%	0.86%
Other expenses	6,759	14.65%	8,272	17.14%	(18.29%)
Total expenses	39,757	86.18%	40,922	84.78%	(2.85%)
Earnings before interest, tax, depreciation, and amortization (EBIDTA)	**6,376**	**13.82%**	**7,345**	**15.22%**	**(13.19%)**
Depreciation & amortization	2,926	6.34%	2,840	5.88%	3.03%
Finance cost	480	1.04%	517	1.07%	(7.16%)
Finance income	(2,824)	(6.12%)	(2,484)	(5.14%)	13.69%
Profit before tax & share of profit / (loss) from associate	**5,794**	**12.56%**	**6,472**	**13.41%**	**(10.48%)**
Share of profit / (loss) from associate, net of taxes	**(12)**	**(0.02%)**	**(1)**	**-**	**(1000.00%)**
Profit Before Tax (PBT)	**5,782**	**12.54%**	**6,471**	**13.41%**	**(10.65%)**
Tax expense	1,254	2.72%	1,516	3.14%	(17.28%)
Profit after tax (PAT)	4,528	9.82%	4,955	10.27%	(8.62%)

Revenue: Overall revenue decreased by 5.30% for the year. The revenue distribution is through two segments such as Matchmaking and Marriage services & others. The segment-wise performance is given in the table later in the discussion. Matchmaking comprises 98.71% of revenues and decreased by 4.74% in FY 2024-25 as compared to a growth of 5.91% in FY 2023-24. The matchmaking billings decreased by 4.74% in 2024-25 as compared to a growth of 5.21% in FY 2023-24. The key drivers for this business are the number of paid profiles and Average Transaction Value (ATV). The paid profiles are at 9.95 Lakhs, a decrease of 7.29% over the previous year. ATV is at ₹4,496, an increase of 2.67% over the previous year as part of the segmentation strategy. The company typically has subscription packages ranging 3 months, 6 months and 1 year and the subscription billings are recognized as revenue over the subscription period.

Other income: Other income majorly includes notional gain from closure of leased locations accounted under Ind AS 116 "Leases", liabilities not required to pay written back, profit on sale of assets etc. Other income increased by ₹418 Lakhs majorly on account of higher gain from pre closure of leases & liabilities no longer written back.

Expenses:

- **Employee benefit expenses:** Employee benefit expenses have increased by ₹188 Lakhs mainly due to head count.

- **Advertising and Promotion Expenses:** Current year marketing expenses are in line with previous year spend with a marginal increase at 0.86%. These are ongoing investments to fuel future growth and increase brand visibility.

- **Other Expenses:** Other expenses mainly comprise IT, infrastructure & facility management cost, collection charges, legal & professional charges and other administrative expenses which have decreased by ₹1,513 Lakhs compared to previous year. This was majorly due to decrease in collection charges (₹1,878 Lakhs - collection charges decrease is mainly on account of disputed service fee accounted in previous year because of Google litigation, but the same is not applicable in current year as the company changed its business model which was not disputed) , this decrease is offset by increase in Infrastructure & facilities management expenses (mainly on account of new retails added & rental escalations during the year ₹ 98 Lakhs), increase in tech fees (majorly due to webhosting & other IT-related expenses ₹198 Lakhs) and other admin expenses by ₹ 70

Lakhs. Overall, as a % of total income, it has decreased by 2.49% as compared to the previous year (14.65% in FY 202425, 17.14% in FY 2023-24).

- **EBITDA margins:** Our EBITDA margins are at 13.82% as compared to 15.22% in FY 2023-24, indicating a decrease of EBITDA by 1.40% in FY 2024-25.
- **Finance income:** Finance Income consists mainly of income from investments of surplus funds in fixed deposits (FD), mutual funds & Tax free bonds. The increase in income is majorly on account of higher yield in the mutual fund investments and interest income on IT refund received during the year.
- **Finance cost :** Finance cost mainly consists of notional interest on lease liabilities charged to Profit and Loss account as per Ind AS 116.
- **Effective Tax Rate:** The effective tax rate is at 21.69% in FY 2024-25 as compared to 23.42% in FY2023-24. FY 2024-25 had a lower tax due to LTCG tax benefit on account of holding period & lower long-term capital gains tax rate.

Profitability: Our PAT margins in FY 2024-25 are at 9.82% as compared to 10.27% in FY 2023-24, indicating a decrease of PAT by 0.45% for FY 2024-25.

SEGMENT PERFORMANCE

The following tables depict an overview of the segment performance of the Group:

in ₹ Lakhs

	FY 2024-25	FY 2023-24
Revenue:		
Matchmaking	44,996	47,237
Marriage services & others	588	899
EBITDA:		
Matchmaking	9,216	9,869
Marriage services & others	(1,451)	(1,033)
Key Ratios:		
EBITDA Margin	13.82%	15.22%
Net Profit Margin	9.82%	10.27%
Return on Net Worth	17.00%	18.20%

Note: The reduction in the percentage of return on networth is due to reduction in the profitability for the year 2024-25

CASH FLOWS

The Company spent ₹ 1,282 Lakhs as capital expenditure during the year. Consequently, the Company generated a free cash flow of ₹ 4,404 Lakhs of cash during the year taking the cash (including cash and cash equivalents and investments) as of March 31, 2025 to ₹ 32,435 Lakhs. The EBITDA to operating cash flow conversion has been strong at 0.89 times and EBITDA to free cash flow is at 0.69 times.

HEADCOUNT

The total number of employees (excluding subsidiaries and associates) as on March 31, 2025 is 2,754, as compared to 2,713 as on March 31, 2024.

STRATEGY AND OUTLOOK

The Company's key strategic focus areas for FY 2025-26 are as follows:

- Accelerate Jodii, Retail outlets and personalized services to enhance growth in matchmaking
- Consistently enhance product differentiation based on customer preferences, behavior and evolving trends
- Drive growth by leveraging the current momentum in newly launched MeraLuv.com, Luv.com, makemywedding, Astrochat, and ManyJobs.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Kindly refer 49&50 in Directors Report.

RISK MANAGEMENT

Effective risk management is a cornerstone of strong corporate governance. Internal controls serve as structured processes designed to identify, mitigate, and manage potential risks. By proactively assessing risks that could significantly impact long-term sustainability, the Company develops targeted action plans for mitigation. Each mitigation plan is assigned to specific owners, set against defined timelines, and regularly monitored and reviewed to ensure progress.

The Company's comprehensive risk management framework enables the systematic identification, evaluation, and control of risks associated with its business and operations. Oversight of risk management falls under the Company's Risk Management and ESG Committee, which is responsible for identifying and mitigating risks. This committee reports to the Board of Directors, which sits at the top of the corporate governance structure.

Some of the key risks and their corresponding mitigation measures during the year under review are as follows:

A. Business & Market Risk:

Changes in consumer demands remain a market risk and may impede growth. Additionally, new regulations, such as the Google Play billing system, could negatively impact the Company's profitability and expansion.

Mitigation Strategy:

The Company has introduced several new initiatives, including retail expansion, the integration of vernacular languages into its core products, and a stronger focus on personalized services. It has also launched MeraLuv.com, an exclusive dating app for Indian Americans. Additionally, the Company launched Luv.com, a matchmaking app designed for Next-Generation (Next-Gen) serious relationships. This platform will emphasize the concept of 'love' before marriage, creating a distinct market positioning and tapping into significant growth potential. Furthermore, the Company has actively engaged in relevant forums to advocate for its interests concerning new regulations that may impact the business environment. It has also adapted its business models to mitigate potential risks to revenue and profitability.

B. Competition Risk:

Competition can significantly affect the company's market position, pricing and margins.

Mitigation Strategy:

The Company sustains its market leadership through innovative strategies and the implementation of new initiatives, as outlined above.

C. Cybersecurity Risk:

Technology failures, IT system breakdowns, cybersecurity breaches, and threats such as viruses and phishing attacks could disrupt the Company's operations and harm its reputation.

Mitigation Strategy:

As a market leader in the online matchmaking industry, the Company prioritizes safeguarding its systems against cybersecurity threats. It conducts regular vulnerability assessments and audits through its internal audit framework to proactively identify and mitigate potential risks. Additionally, the Company remains focused on ensuring compliance with the recently introduced Digital Personal Data Protection (DPDP) Act to protect the interests of all stakeholders.

Business Responsibility and Sustainability Report

(BRSR) for the year 2024-25

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1	Corporate Identity Number (CIN) of the Listed Entity	L63090TN2001PLC047432
2	Name of the Listed Entity	Matrimony.com Limited (hereinafter referred to as "Matrimony", "Matrimony.com", "the Company")
3	Year of incorporation	2001
4	Registered office address	No.94, TVH Beliciaa Towers, Tower II, 5th Floor, MRC Nagar, Raja Annamalaipuram, Chennai – 600028
5	Corporate address	No.94, TVH Beliciaa Towers, Tower II, 5th Floor, MRC Nagar, Raja Annamalaipuram, Chennai – 600028
6	E-mail	investors@matrimony.com
7	Telephone	044-49001919
8	Website	www.matrimony.com
9	Financial year for which reporting is being done	2024-25
10	Name of the Stock Exchange(s) where shares are listed	Equity shares are listed on BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	₹ 1,078.17 Lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Vijayanand Sankar Email: compliance@matrimony.com Phone: 044 - 4900 1919
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis and pertain only to Matrimony.com Limited.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. PRODUCT\SERVICES

16. Details of business activities (accounting for 90% of the turnover)

S #	Description of main activity	Description of business activity	% Of turnover of the entity
1	Information and Communication	Data processing, hosting and related activities; web portal	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S #	Product/Services	NIC code				% Of turnover contributed
		Group	Class	Sub class	Description	
1	Matchmaking services	631	6312	63121	Matchmaking and allied services through operation of websites and extensive data bases	98.68%
2	Marriage services and related sale of products	631	6312	63121	Matchmaking and allied services through operation of websites and extensive data bases	1.32%

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated

S. No.	Location	Number of offices	Total
1	India	145*	145

* Includes Head office, 11 Branch offices, 133 Retail outlets.

19. Markets served by the entity

A. Number of Locations

Location	Number of offices
India	10 (Andhra Pradesh, Gujarat, Karnataka, Kerala, Maharashtra, Orissa, Delhi, Tamil Nadu, Telangana, and West Bengal)

Note: The Company serves markets in India and operates through subsidiaries in USA, Dubai & Bangladesh catering to the needs of NRI's/Bangladeshi customers.

B. What is the contribution of exports as a percentage of the total turnover of the entity?

Particulars	Amount (₹ In Lakhs)	% of Exports
Domestic	39,254	87.82%
Exports	5,446	12.18%
Total	**44,700**	**100%**

The turnover information above is based on the location of the customers. The turnover reported above does not include Finance and Other Income.

C. A brief on types of customers

The Company offers online matchmaking services on internet and mobile platforms. The Company delivers matchmaking services to users in India and the Indian diaspora through websites, mobile sites and mobile apps complemented by a wide on-the-ground network in India through marquee brands such as BharatMatrimony, CommunityMatrimony and EliteMatrimony. Revenue comprises of membership subscription, service fees for personalized services and sales from online advertising packages. As of 31 March 2025, paid profiles of the Company stood at 9.95 lakhs compared to 10.74 lakhs in 31 March 2024. Being a leader in this segment, the company commands a significant market share market share with a consortium of over 300 community matrimony services.

The Company has expanded into wedding services such as Mandap & Wedding Bazaar, a listing website for matrimony-related directory services including listings for wedding related services such as wedding planners, venues, cards and caterers. With the above, marriage services has over 300,000 vendors in 40+ cities.

Additionally, the Company has also forayed into adjacent segments to tap potential customers. MeraLuv.com is an exclusive dating app for Indian Americans. It has launched Luv.com, an App that addresses next generation (Next-Gen) serious relationships. Focusing on the theme of 'love' before marriage, the App brings about key differentiators in the market, besides addressing the growing market potential.

IV. EMPLOYEE

20. Details at the end of the year

A. Employees and workers (including differently abled)

S#	Particulars	Total (a)	Male		Female		Others	
			No. (b)	% (b / a)	No. (c)	% (c / a)	No. (h)	% (h / a)
			EMPLOYEES					
1	Permanent (A)	2,754	1,352	49%	1,402	51%	-	-
2	Other than permanent (B)	277	78	28%	199	72%	-	-
3	Total employees (A + B)	3,031	1,430	47%	1,601	53%	-	-

Note:

- The Company does not have any 'workers' as defined in the guidance note on BRSR.

B. Differently abled employees and workers

S#	Particulars	Total (a)	Male		Female		Others	
			No. (b)	% (b / a)	No. (c)	% (c / a)	No. (h)	% (h / a)
			DIFFERENTLY ABLED EMPLOYEES					
1	Permanent (A)	12	8	67%	4	33%		-
2	Other than Permanent (B)	3	0	0%	3	100%	-	-
3	Total differently abled employees (A + B)	15	8	53%	7	47%	-	-

Note: The Company does not have any 'workers' as defined in the guidance note on BRSR

21. Participation/Inclusion/Representation of women.

S. No.	Particulars	Total (a)	No. and % of females	
			No. (b)	% (b / a)
1	Board of directors (*)	6	2	33.33%
2	Key Management Personnel (#)	2	-	-

(*) Mr. Murugavel Janakiraman, Mr. S.M Sundaram, Mrs. Deepa Murugavel, Mrs. Akila Krishnakumar, Mr. Rajesh Sawhney, Mr. C K Ranganathan

Mr. George Zacharias, Mr. Milind S Sarwate (Upto 26 January 2025)

(#) Mr. Murugavel Janakiraman, Mr. Sushanth S Pai (Upto 17 Feb 2025), Mr. S Vijayanand.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

S. No.	Particulars	Turnover rate in FY 2024-25				Turnover rate in FY 2023-24				Turnover rate in FY 2022-23			
		Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
1	Permanent employees	91%	96%	-	94%	111%	119%	100%	115%	120%	120%	-	120%

Note:

1. The High turnover rate in employees is due to high attrition levels in our call center operations and related entry level positions, which is common in the industry of our similar operations. These categories of employees constitute 96% of our workforce.
2. The Turnover rate is 31% for the year FY25 after excluding the employee exits in above categories of employees as mentioned in note 1.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding / subsidiary / associate companies / joint ventures.

S #	Name of the holding / subsidiary/associate companies/joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% Of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Sys India Private Limited	Subsidiary	100.00%	Yes
2	Consim Info USA Inc, USA	Subsidiary	100.00%	Yes
3	Matrimony DMCC, Dubai	Subsidiary	100.00%	Yes
4	Bangladeshi Matrimony Private Limited	Subsidiary	100.00%	Yes
5	Boatman Tech Private Limited	Subsidiary	100.00%	Yes
6	Astro Vision Futuretech Private Limited	Associate	26.09%	No

VI. CSR DETAILS

24.	(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
	(ii)	Turnover (in ₹ Lakhs)	₹ 44,700
	(iii)	Net worth (in ₹ Lakhs)	₹ 23,905

VII. TRANSPARENCY & DISCLOSURE COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

S. No.	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) #	FY (2024-25)			PY (2023-24)		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
1	Communities	-	-	-	-	-	-	-
2	Investors * (other than shareholders)	-	-	-	-	-	-	-
3	Shareholders[1]	Yes	1	-	-	2	0	
4	Employees and workers[2]	Yes	-	-	-	2	0	
5	Customers [3]	Yes	1,22,702 ##			20,477 #	0	
6	Value Chain Partners [4]	Yes	Nil					

*The Company has only one category of Investor - Equity shareholder. Hence this is not applicable.

[1] https://www.matrimony.com/investors

[2] Separate email ID is available for employees to raise any complaints/grievances.

[3] https://www.bharatmatrimony.com/contact-us.php?viewtab=livehelp&gaact=LIVEHELP&gasrc=FOOTSUB

[4] Separate email ID is available for raising complaints/grievances by Value Chain Partners.

The above does not include customer queries that are resolved in real time while on call with the customer.

##The increased number of customer complaints is attributed to improved visibility and tracking through the integration of email correspondence into the ticket management system.

26. Overview of the entity's material responsible business conduct issues.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Business and Market risk	Risk and Opportunity	Changes in consumer demands remain a market risk and may impede growth. Additionally, new regulations, such as the Google Play billing system, could negatively impact the Company's profitability and expansion.	The Company has introduced several new initiatives, including retail expansion, the integration of vernacular languages into its core products, and a stronger focus on personalized services. It has also launched MeraLuv.com, an exclusive dating app for Indian Americans. Additionally, the Company launched Luv.com, a matchmaking app designed for Next-Generation (Next-Gen) serious relationships. This platform will emphasize the concept of 'love' before marriage, creating a distinct market positioning and tapping into significant growth potential. Furthermore, the Company has actively engaged in relevant forums to advocate for its interests concerning new regulations that may impact the business environment. It has also adapted its business models to mitigate potential risks to revenue and profitability.	Negative – slowdown in revenue
2	Competition Risk	Risk	Competition can significantly affect the company's market position, pricing and margins	The Company sustains its market leadership through innovative strategies and the implementation of new initiatives, as outlined above.	Negative: Can lead to slower growth and profits
3	Cybersecurity risk	Risk and opportunity	Technology failures, breakdown of the IT systems, cyber security breaches, virus and phishing attacks, etc. could negatively impact the Company's operations and damage its reputation.	As a market leader in the online matchmaking industry, the Company prioritizes safeguarding its systems against cybersecurity threats. It conducts periodic vulnerability assessments and audits through internal audit framework to identify and proactively address any potential risks. Additionally, the company remains focused on ensuring compliance with the recently introduced Digital Personal Data Protection Act (DPDP) to safeguard the interests of all stakeholders.	Negative: – Reputational risks – Data privacy issues may lead to litigation risks/ financial risks. – Regulatory risk in terms of fines, penalties, etc.

Corporate Overview
Statutory Reports
Management Discussion & Analysis Report
Business Responsibility and Sustainability Report
Financial Statements Standalone
Financial Statements Consolidated

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the wellbeing of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive towards all its stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect and make efforts to restore the environment.
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is, responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1 to P9
Policy and management processes	
1(a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes
(b) Has the policy been approved by the Board? (Yes/No)	Yes. The Business Responsibility Policy, Policy on Vigil Mechanism & Whistle Blower, Code of Conduct, Corporate Social Responsibility Policy covering the above-mentioned principles has been approved by the board. Some policies may also include a combination of internal policies of the Company which are accessible to all internal stakeholders and policies placed on the Company's website.
(c) Web Link of the Policies, if available	https://www.matrimony.com/investors/investor-reports?search=corporate_governance&cat=Policies Some policies being internal documents are available to the employees through the company's intranet.
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes. (as applicable) The Company has translated the policies as applicable and imbibed the same into procedures and practices in all spheres of activities that the Company undertakes.
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. The Company's Code of Conduct largely imbibes the above-mentioned principles as applicable, and the Company expects its stakeholders including value chain partners to adhere to the same in all their dealings
4. Name of the national and international codes/ certifications/labels/ standards	Not Applicable
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	-
Governance, leadership and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Matrimony.com Limited ('the Company') has always believed in sound corporate governance, which is the key driver of sustainable growth and long term value creation of all stakeholders. In this framework, the company has been publishing the Business Responsibility and Sustainability Report since FY23. This helps companies report the Environmental, Social and Governance (ESG) factors in measuring the sustainability and societal impact of a company and its business. The Company believes that it is the start of the journey and will continuously enhance its sustainability initiatives in line with the overall governance framework. Given that Matrimony.com is a consumer internet company, the areas of influence are not very significant. However, we have identified areas that we believe that the company can add value and also contribute to the environment. Areas of focus have been energy conservation, e-waste, CSR, fair HR policies including human rights, upskilling and providing a healthy and safe work environment, being an equal opportunity employer and customer service.

Disclosure Questions	P1 to P9
	The Board, through the Risk Management and ESG Committee, has included ESG as an additional scope to monitor, guide and review the policy and progress. In the course of our ESG compliance journey we have ensured the following in each of the areas: **Environment:** a. Tracked the electricity consumption and evaluated possibilities of reducing the power consumption. b. Use of energy efficient assets c. Discarding e-waste responsibly d. Ambient air quality within the working environment e. Use of Energy efficient mode of transport wherever possible **Social:** a. Compliance with all the labour laws applicable. b. Compliance with ILO requirements on Human Rights c. Demonstrated effort on the appointment of staff being gender neutral. d. Staff upskill and training. **Governance:** a. Training Staff. b. Training Key Managerial Personnel on ESG importance c. Specific oversight on ESG programmes or progress on ESG compliance.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Murugavel Janakiraman, Chairman & Managing Director DIN: 00605009
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	Yes. The board of directors and senior management of the Company monitor various aspects of social, environmental, governance and economic responsibilities of the Company on a continuous basis. The Company's business responsibility and sustainability performance is reviewed by the Board of Directors on an annual basis. The Risk Management and ESG Committee is responsible for the strategy and overseeing implementation of the Company's ESG framework.
10. Details of Review of NGRBCs by the Company:	
Subject for Review	**Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee**
Performance against above policies and follow up action	As a practice, BR policies of the Company are reviewed periodically or on a need basis by department heads, business heads, executive directors and the board. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies and procedures are implemented.
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with the regulations, as applicable.
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The processes and compliances are subject to scrutiny by internal auditors and regulatory compliances, as applicable. From a best practices perspective as well as from a risk perspective, policies are periodically evaluated and updated by various department heads, business heads and approved by the management and/or board
12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:	
(a) The entity does not consider the principles material to its business (Yes/No)	Not Applicable
(b) The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	
(c) The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	
(d) It is planned to be done in the next financial year (Yes/No). Any other reason (please specify)	

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the year.**

Segment	Total No. of Training and awareness programmes held	Topics / principles covered under the training and its impact	% Of persons in respective category covered by the awareness programmes
Board of Directors/ Key Managerial Personnel	Continuous	During the year, the Board of Directors and KMPs of the Company were part of various familiarization programs, comprising matters relating to an array of issues pertaining to business, regulations, economy and environmental, social and governance parameters. In addition, the board members are apprised of developments in the Company, key subsidiaries & associate companies and various regulatory changes and case laws including awareness program on ESG principles as enumerated above.	100%
Employees other than Board of Directors and Key Managerial Personnel.	Continuous	All employees of the Company undergo various training awareness programs throughout the year. Most trainings were conducted through blended learning which entailed virtual classroom initiatives, along with e-learning modules. Various awareness trainings were undertaken during the year such as Prevention of Sexual Harassment at the Workplace, Code of Conduct, New Developments in ESG and Sustainability. Other trainings included orientation and induction programs for new recruits, various behavioral, modules on soft skills, programs on mental and physical well-being, amongst several others. Immense thrust was laid on training employees on customer-centricity, mentoring and customer relationship management.	100%

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website).**

Particulars	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (₹)	Brief of the case	Has an appeal been preferred (Yes / No)
Monetary					
Fines / Penalty	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is, responsible and transparent.	Senior Labour Inspector, 41st Circle, Bangalore, Karnataka	12,000	Penalty for non-furnishing of Register	No
Settlement			Nil		
Compounding Fee			Nil		
Non-Monetary					
Imprisonment			Nil		
Punishment					

Note: Some consumers have filed suits against the company for alleged non-performance of service obligations which is pending to be decided at various forums. The company reserves the rights of appeal in the higher courts/judiciary *and is confident of defending its stand. The management also takes the support of legal experts in this regard. All these cases are being closely monitored continuously and necessary action is taken in the best interest of the Company. There have been insignificant instances where the Company had to pay compensation in the consumer court to settle the case: the amount of which is insignificant/immaterial so as to warrant any disclosure or discussion in the above section.*

3. Details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. The Company has an anti-fraud and anti-corruption policy. The company continuously reiterates to all the stakeholder on zero tolerance towards bribery and corrupt practices. This policy applies to all directors, officers, employees, trainees, agents, consultants, value chain partners and other representatives on contract with the Company or any of its Subsidiaries and sets out conduct that must be always adhered to. The policy is placed on the Company's intranet.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

Particulars	FY 2024-25	FY 2023-24
Directors		
KMPs	Nil	
Employees		

6. Details of complaints with regard to conflict of interest.

Particulars	FY 2025		FY 2024	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflicts of interest of the Directors		Nil		
Number of complaints received in relation to issues of conflicts of interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format

	FY24-25 (Current Financial Year)	FY23-24 (Previous Financial Year)
Number of days of accounts payables	70	72

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY24-25 (Current Financial Year)	FY23-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil

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Parameter	Metrics		FY24-25 (Current Financial Year)	FY23-24 (Previous Financial Year)
Concentration of Sales	a.	Sales to dealers / distributors as % of total sales	**Nil**	Nil
	b.	Number of dealers / distributors to whom sales are made	**Nil**	Nil
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	**Nil**	Nil
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	**3.28%**	3.46%
	b.	Sales (Sales to related parties / Total Sales)	**0.54%**	0.50%
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	**0.00%**	67.22%
	d.	Investments (Investments in related parties / Total Investments made)	**4.85%**	4.67%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year.

Particulars	Number	Remarks
We communicate with our key value chain partners* on our company's fundamental aspects of business goals viz. (a) Being considerate to the Environment, (b) Being fair and equitable to employees (c) Ensuring transparent Governance. Additionally, the company has also sent awareness videos to the value chain partners regarding the importance of ESG and the role of value chain partners in enabling a sustainable and equitable growth.		

*The value chain partners individually comprising 2% or more of the purchase (by value) and in aggregate covering 75% of the our total spends were covered as part of our communication. The Company has excluded government entities from the list of its value chain partners (supply chain partners) for these communications.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?

Yes, the Company has a policy on the management of conflict of interest to identify if an actual or potential conflicts of interest with its directors, which may arise during the course of its business activities.

The Company has a guidance mechanism in place for directors/senior management to address potential conflict of interest that may arise. The policy is placed on the Company's website. The hyperlink of the policy is https://www.matrimony.com/sites/default/files/newsroom-assets/2023-05/code-of-conduct-for-board-and-senior-management-new.pdf

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

The Company has not identified any expenditure relating to R&D separately, for which Capex may have had improvements in environmental and social impacts. Matrimony, being a consumer-based internet Company, the capital expenditure is incurred towards IT and Product enhancements.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No). If yes, what percentage of inputs were sourced sustainably?

Matrimony, being a consumer-based internet Company, is relatively less resource intensive in terms of material inputs and hence material inputs are insignificant. As a responsible corporate citizen, the Company endeavors to reduce the environmental impact of its operation by adopting sustainable sourcing practices.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The nature of Company's products is service oriented and not material resource intensive, and hence recycling of the products is not applicable for the Company's products. The Company has procedures in place to monitor, accumulate and dispose e-waste safely through authorized e-waste vendors. The Company does not deal with any Hazardous waste.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not applicable.

Leadership indicator

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

   Not applicable

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   Not applicable

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

   Not applicable

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed.**

   Not applicable

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   Not applicable

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.

Essential Indicators

1. **Measures for the well-being of employees / workers.**

Category	% Of employees covered by										
	Total (A)	Health insurance		Accident insurance & Group Term Life		Maternity benefits		Paternity benefits		Day Care facilities**	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	1,352	1,352#	100%	1,352#	100%	-	-	1,352	100%	-	-
Female	1,402	1,402#	100%	1,402#	100%	1,402	100%	-	-	-	-
Others	0	0	0	0	0	-	-	-	-	-	-
Total	**2,754**	**2,754#**	**100%**	**2,754#**	**100%**	**1,402**	**100%**	**1,352**	**100%**	**-**	**-**
Other than Permanent employees											
Male	78	'Other than Permanent employees' comprises of Contract employees and Interns. The above benefits for the contract employees are covered by the contractor. In case of Interns, the period of internship is for a short period and hence they are not covered.									
Female	199										
Others	-										
Total	**277**										

(#) Includes employees covered under ESI (54% of total employees)

(**) The company has identified day care facilities near the office premises and communicated the same all the employees.

2. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2024-25 (Current Financial Year)	FY2023-24 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	0.74%	0.62%

3. **Details of retirements benefits for current FY and previous FY to be given.**

Benefits	FY 2025			FY 2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deduct and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deduct and deposited with the authority (Y/N/N.A.)
PF	100%	Not applicable	Yes	100%	Not applicable	Yes
Gratuity	100%		N/A	100%		N/A
ESI	54%		Yes	59%		Yes
Others - please specify	Nil					

Note: Company has created a separate gratuity fund and hence deposit is made to that fund

4. **Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

   Our Head office and Branch offices are equipped to deal with differently abled people. Retail Centers are mostly situated on the ground floor. We as an organization are committed to continuously monitor and improve as required.

5. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

   The Company has adopted an Equal Opportunity Policy in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016 and the rules framed thereunder and provides a framework which is committed towards the empowerment of persons with disabilities in its Code of Conduct (COC). This policy aims to provide practical guidance on the management of disability issues in the workplace in accordance with the provisions of the act and its rules. The Company believes in equal opportunity for all its employees, wherein the Company is committed to providing an inclusive work culture and an environment free from any discrimination. Matrimony.com values and welcomes diversity and does not treat anybody differently based on their race, sex, religion/beliefs, disability, marital or civil partnership status, age, sexual orientation, gender identity, gender expression, caring responsibilities, or any other class of person protected by laws in the country. The Code of Conduct Policy is on the Intranet Portal of the Company.

6. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100%	100%
Female	81%	72%
Others	-	-
Total	**87%**	**64%**

7. Is there a mechanism available to receive and redress grievances for the permanent, other than permanent, workers and employees?

<table>
<tr><th>Details</th><th>Yes/No
(If yes, then give details of the mechanism in brief)</th></tr>
<tr><td>Permanent workers</td><td>Not applicable</td></tr>
<tr><td>Other than Permanent Workers</td><td>Not applicable</td></tr>
<tr><td>Permanent Employees</td><td rowspan="2">1. Internal Complaints Committee (ICC) constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 with respect to prevention, prohibition and redressal of sexual harassment of women at the workplace. Email ID: posh@matrimony.com
2. For issues relating to grievances such as Performance Management Process (PMP) promotions and transfers, employee compensation-related matters, personal grievances
a. first level complaints are addressed with the respective business partners
b. employees can also raise their concerns with HR department at concerns@matrimony.com
3. Whistle Blower complaints can be raised with Ombudsperson through electronic means by sending an e-mail to whistleblower@matrimony.com or file a physical complaint. Detailed policy is available in company website. The hyperlink: https://www.matrimony.com/sites/default/files/newsroom-assets/2023-06/Whistle%20blower%20policy-%20April%202022-%20uploading%20version.pdf</td></tr>
<tr><td>Other than permanent Employees</td></tr>
</table>

8. Membership of employees and worker in association(s) or Unions recognized by the listed entity.

Not applicable

9. Details of training given to employees and workers.

Category	FY 2024 - 25					FY 2023 - 24				
	Total (A)	On health and safety measures*		On skill upgradation**		Total (D)	On health and safety measures*		On skill upgradation**	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1,352	1,352	100%	843	62%	1,246	1,246	100%	601	48%
Female	1,402	1,402	100%	1,079	77%	1,467	1,467	100%	1,031	70%
Others	0	0	-	-	-	0	0	-	-	-
Total	**2,754**	**2,754**	**100%**	**1,922**	**70%**	**2,713**	**2,713**	**100%**	**1,632**	**60%**

*Training on health and safety measures were carried out in various modes such as classroom training, Internal communication through digital signages (TVs), training modules in the Learning Management System (LMS) to enable dissemination of key measures to all employees.

**In case of Skill upgradation, in addition to training on key business skills such as customer value proposition, process adherence, employees are also trained on soft skills, leadership skills, emotional intelligence, objection handling etc.,

10. Details of performance and career development reviews of employees and workers.

Category	FY 2024 - 25			FY 2023 - 24		
	Total Employees (A)	No. of Employees covered (B)	%(B/A)	Total Employees (C)	No. of Employees covered (D)	%(D/C)
Employees						
Male	1,352	1,044	77%	1,246	1,001	80%
Female	1,402	1,101	79%	1,467	1,192	81%
Others	0	-	-	-	-	-
Total	**2,754**	**2,145**	**78%**	**2,713**	**2,193**	**80%**

As per the company's policy, performance appraisal for the Financial Year 2024-25 would be covered for all employees who have joined on or before 31st December 2024 during the months of April/May 2025. The Performance appraisal for the employees joined during the period 1st January 2025 to 31st March 2025 will be carried out in the next appraisal cycle.

Health and Safety management system

Whether OHS has been implemented? Process used to identify work-related hazards and assess risks on routine / non-routine manner, access to non-occupational health care services.

Company has implemented OHS policy and has identified work-related hazards and constantly monitoring the same. The company has also identified and trained individuals to handle in case of any fire emergencies.

11. Details of safety-related incidents.

Safest Incident/Number	Category	FY 2024 – 25	FY 2023 - 24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High-consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks?

Not applicable.

13. Do the employees /worker of the entity have access to non occupational medical and health care services?

Yes.

14. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company emphasizes on the importance of maintaining a safe and healthy workplace for all employees and third-party employees who work on its premises. The company assesses the health, safety and environmental performance across all its offices. As part of the health, safety and environmental initiatives of the company, General health checkups, Eye checkups, dental checkups were conducted through various health camps across our offices.

15. Number of complaints received from employees and workers relating to health & safety issues

	FY 2025			FY 2024		
	Filed during the Year	Pending resolution at the end of the year	Remarks	Filed during the Year	Pending resolution at the end of the year	Remarks
Working condition	-	-	-	4	-	Closed
Health & Safety	-	-	-	3	-	Closed

16. Assessments for the year done by statutory authorities or third parties.

Nil

17. Details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health and safety practices and working conditions.

Not applicable

Leadership Indicator

1. **Does the entity extend any life insurance policy or any compensatory package in the event of death of (a) Employees (b) workers.**

   Yes, the Company has taken Group life insurance policy for all its employees. All employees are also covered under the group accident insurance policy wherein the employees are compensated in the event of any accidental death.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   The Company ensures that applicable statutory dues are deducted and deposited by the value chain partners by obtaining the relevant challans for verification before processing the vendor payments. The Company expects its value chain partners to uphold business responsibility principles and values of transparency and accountability.

3. **Provide the details of number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities, who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.**

   Nil

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.**

   No such policy.

5. **Details on assessment of value chain partners on health & safety practices and working conditions.**

   We reached out to our key value chain partners* to seek information on various aspects of their operations and evaluated sustainability / Business Responsibility and Sustainability Reports (BRSR) of our key value chain partners wherever publicly available with respect to the ESG Principles including occupational safety and health regulations. Based on information available and information obtained from the value chain partners assessed above, the details are as under,

Particulars	% Of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	37%
Working conditions	37%

* key value chain partners comprise of supply chain partners who individually contribute to more than 2% of the total spends and in aggregate form part of 75% (by value) of our total spends excluding employee benefit expenses. The company assessed the information available from 37% of the value chain partners and the response from the value chain partners is in progress. excluded government entities from the list of its value chain partners (supply chain partners) for these communications.

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   Not Applicable

Particulars	% Of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	-
Working conditions	-

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PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIBLE TO ALL ITS STAKEHOLDERS.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Any individual or group of individuals or institution that adds value to the business chain of the Company is identified as a core stakeholder. This inter alia includes employees, shareholders and investors, customers, channel partners and key partners, regulators, lenders, research analysts, communities, government and non-governmental organizations, suppliers, amongst others.

2. Key Stakeholders.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employee Stakeholder Group	No	Employee Engagement Surveys – HR Surveys, Administration Surveys, Townhall, functions and programmes, Magazines/ Intranet/Newsletters, Trainings and Development Programme, Whistle Blower Mechanism	Throughout the year	To communicate the rights of the employees, Learning & Development activities, impart awareness on various topics (as applicable)
Business Associate Stakeholder Group	No	One on One meetings	Throughout the year	To ensure uninterrupted services
Community Stakeholder Group	No	CSR initiatives	Throughout the year	To support the society
Shareholders/ Investor Stakeholder Group	No	Investor/Analysts quarterly calls, Annual General Meetings, Newspaper publications, Stock exchange disclosures, Annual Reports	Quarterly and Annual	To update the Company's performance and developments
Customer Stakeholder Group	No	Satisfaction Surveys / Grievance Forms, Ongoing and Annual Feedbacks, Ombudsman Function	Throughout the year	To access the customer satisfaction and identify the improvement areas and address them

Leadership Indicator

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has always maintained a constant and proactive engagement with our key stakeholders that enables the Company to better communicate its strategies and performance. A continuous engagement helps align expectations, thereby enabling the Company to better serve its stakeholders. The board is kept abreast on various developments and feedback on the same is sought from the directors.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No.). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

On a periodic basis, the company conducts extensive customer interviews on various aspects of the product and present findings related to product/technology/service to the leadership during customer insight meetings, and recommendations are filtered and picked for implementation.

The Company recognizes that it is still in a 'learning phase' on various evolving aspects of ESG and hence stakeholder interactions are important.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable / marginalized stakeholder groups.

Not applicable.

PRINCIPLE 5: BUSINESS SHOULD RESPECT AND PROMOTE HUMAN RIGHTS.

Essential Indicator

1. Employees who have been trained on human rights issues and policies.

Category	FY 2025			FY 2024		
	Total (A)	No. of employees / Workers covered (B)	%(B/A)	Total (C)	No. of employees / Workers covered (D)	%(D/C)
Employees						
Permanent	2,754	2,754	100%	2,713	2,713	100%
Other than permanent	277	277	100%	16	16	100%
Total employees	**3,031**	**3,031**	**100%**	**2,729**	**2,729**	**100%**

Matrimony.com has a Human Rights Policy and employees are briefed about the same as part of the onboarding process. Employees are also sensitized about the company's policies regarding Prevention of Sexual Harassment at workplace through digital signages placed at offices and also through LMS system as part of the mandatory training.

2. Details of minimum wages paid to employees.

Category	FY 2024 - 25					FY 2023 – 24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	1,352	-	-	1,352	100%	1,246	-	-	1,246	100%
Female	1,402	-	-	1,402	100%	1,467	-	-	1,467	100%
Others	-	-	-	-	-	-	-	-	-	100%
Other than permanent										
Male	78	-	-	78	100%	12	-	-	12	100%
Female	199	-	-	199	100%	4	-	-	4	100%
Others	-	-	-	-	-	-	-	-	-	-

3. a. Details of remuneration / salary to BOD / KMP / Other than BOD and KMP (Male / Female / Others, Number of employees, Median remuneration in each category).

Particulars	Male		Female		Others	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD) – Non-executive Directors#	3	18,12,329	2	20,25,000	-	-
Board of Directors (BoD)- Executive Director##	1	2,63,09,476	-	-	-	-
Key Managerial Personnel###	3	1,14,41,652	-	-	-	-
Employees other than BoD and KMP	1,352	2,96,950	1,402	2,70,263	-	-
Workers	-	-	-	-	-	-

Remuneration for non-executive director includes Sitting Fees and Commission paid to directors. The total amount paid to directors is based on the number of committees in which the Directors are member and their attendance to the respective committee meetings.

(#) Mr. S.M Sundaram, Mrs. Deepa Murugavel, Mrs. Akila Krishnakumar, Mr. Rajesh Sawhney, Mr. C K Ranganathan

Mr. George Zacharias, Mr. Milind S Sarwate (Upto 26 January 2025)

(##) Mr. Murugavel Janakiraman

(###) Mr. Murugavel Janakiraman, Mr. Sushanth S Pai (Upto 17 Feb 2025), Mr. S Vijayanand.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	36%	36%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, The company has zero tolerance on issues impacting human rights. The Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 address issues relating to sexual harassment at workplace. Employees can also raise their concerns with HR department at concerns@matrimony.com for addressing issues relating to human rights.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

There are policies formed to handle grievances and complaints related to human rights issues and the details are placed on the intranet of the Company. The Company has zero tolerance on human rights violations and prohibits all forms of child labor, forced labor, discrimination at workplace, physical, sexual, psychological, or verbal abuse.

6. Number of complaints on the following made by employees - Sexual Harassment, Discrimination at workplace, Child labour, Forced Labour / Involuntary Labour, Wages, Other Human Rights related issues.

	FY 2024 – 25			FY 2023 - 24		
	Filed during the Year	Pending resolution at the end of the year	Remarks	Filed during the Year	Pending resolution at the end of the year	Remarks
Sexual Harassment	7	0		4	0	
Discrimination at workplace	Nil					
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other human rights related issues						

Note: A total of 7 complaints were received in the dedicated email id created for receiving complaints with respect to sexual harassment. These 7 complaints were referred to the Internal Complaints Committee and after investigations, required action was taken as per the provisions and spirit of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 (Current Financial Year)	FY2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	7	4
Complaints on POSH as a % of female employees / workers	0.49%	0.27%
Complaints on POSH upheld	3	-

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   The Company is committed to maintaining safe and harmonious business environment and workplace for everyone, irrespective of the ethnicity, region, sexual orientation, race, caste, gender, disability, work, designation, and such other parameters. The Company strives to support, protect, and promote human rights to ensure fair and ethical business and employment practices are followed.

   There are committees and policies formed to handle grievances and complaints related to human rights issues viz Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy, etc. and the details are placed on the intranet of the Company.

9. **Do human rights requirements form part of your business agreements and contracts?**

   Yes, in certain business agreements/contracts, and employee contracts where relevant.

10. **Assessments for the year?**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

    Not applicable

Leadership indicator

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances / complaints.**

   No such instances.

2. **Details of the scope and coverage of any human rights due diligence conducted.**

   No due diligences conducted.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Refer principle 3: point 4

4. **Details on assessment of value chain partners.**

Particulars	% Of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	These parameters are currently not explicitly assessed or measured.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

   Not Applicable

PRINCIPLE 6: BUSINESS SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT.

Essential Indicators

1. Details of total energy consumption (in Terajoule) and energy intensity.

Parameter	FY 2024– 25 In TJ	FY 2023 – 24 In TJ
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	-	-
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	-	-
From non-renewable sources		
Total electricity consumption (D)	12.53	12.23
Total fuel consumption (E)	0.09	0.12
Energy consumption through other sources (F)	-	-
Total energy consumed from nonrenewable sources (D+E+F)	12.63	12.35
Total energy consumed (A+B+C+D+E+F)	12.63	12.35
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.00000000283 TJ/Rupee	0.00000000261 TJ/Rupee
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.00000121 TJ/Rupee	0.00000109 TJ/Rupee
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

The above data has been compiled based on information available with us pertaining to our Head Office, Branches and Retails centers.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No assessment carried out by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable.

3. Provide details of the following disclosures related to water, in the following format.

Parameter	FY 2024 – 25*	FY 2023 – 24*
Water withdrawal by source (in kiloliters)		
(i) Surface water	-	-
(ii) Groundwater	207	217
(iii) Third party water	1,649	2,056
(iv) Seawater / desalinated water	-	-
(v) Others (Drinking water)	917	926
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	**2,773**	**3,199**
Total volume of water consumption (in kiloliters)	**2,773**	**3,199**

Parameter	FY 2024 – 25*	FY 2023 – 24*
Water intensity per rupee of turnover (Water consumed / turnover)	0.000000620 KL/ Rupee	0.000000676 KL/ Rupee
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.000265 KL/ Rupee	0.000282 KL/ Rupee
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

All the premises occupied by the Company are on lease and hence water withdrawal including withdrawal from third party is managed by the landlord and the above data has been compiled and updated based on information available with us pertaining to our offices.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No assessment carried out by an external agency.

4. **Provide the following details related to water discharged:**

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	All the premises occupied by the Company are on lease and hence water discharge is managed by the landlord.	
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kiloliters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

All the premises occupied by the Company are on lease and hence the water treatment (as applicable) is taken care by the landlord.

6. **Details of air emissions (other than GHG emissions) by the entity, in the following format.**

Parameter	Please specify unit	FY 2024 - 25	FY 2023 – 24
NOx	The Company is not into any manufacturing activity, and hence there is no emission of hazardous pollutants. There is normal consumption of energy by way of usage of air conditioners and electrical fixtures in offices.		
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others - please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not applicable

7. Provide details of Greenhouse Gas Emissions (GHG) Scope 1 and Scope 2 emissions relating to CO2, CH4, N20, HFCs, PFC, SF6, NF3, where available).

<table>
<tr><th>Parameter</th><th>Unit</th><th>FY 2024 - 25</th><th>FY 2023 - 24</th></tr>
<tr><td>Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)</td><td>Metric tonnes of CO2 equivalent</td><td rowspan="7" colspan="2">The Company is into service-oriented business primarily involved in flow of information. However, at the same time realizes the adverse impact of direct and indirect emissions to the environment. The Company does not measure the same but has taken various proactive steps to keep the greenhouse gas emissions as low as possible.</td></tr>
<tr><td>Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)</td><td>Metric tonnes of CO2 equivalent</td></tr>
<tr><td>Total Scope 1 and Scope 2 emissions per rupee of turnover</td><td></td></tr>
<tr><td>Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity</td><td></td></tr>
<tr><td>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)</td><td></td></tr>
<tr><td>Total Scope 1 and Scope 2 emission intensity in terms of physical output</td><td></td></tr>
<tr><td>Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity</td><td></td></tr>
</table>

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No assessment carried out by an external agency

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Matrimony.com being a pure play consumer internet company, is relatively less resource intensive and usage of energy, water and resources are very limited. However, the Company has taken the following steps to reduce green house gas emission by:

1. Implemented an Automated Air Handling Unit (AHU) Air Conditioning system at our Head Office optimizing control of cooling based on occupancy and ambient conditions, resulting in enhanced energy management and system efficiency.
2. Replacement of conventional lights to LED lights in the offices across all the locations.
3. Automatic server and desktop shutdown, to reduce consumption of energy, in addition to constant mailers to remind & encourage energy saving.
4. Initiatives to reduce usage of paper and consumption and promotion of recycle.
5. Responsible e-waste disposal.
6. Usage of Video Conferences, Video/ Audio chatting to reduce emissions as a result of travel.
7. We have engaged with e-vehicle service providers to facilitate the use of electric vehicles for official travel, wherever such services are available.

9. Provide details related to waste management by the entity.

Parameter	FY 2024- 25	FY 2023- 24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	2.258	2.0831
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G+ H)	**2.258**	**2.0831**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00000000050 MT / Rupee	0.00000000044 MT / Rupee

Parameter	FY 2024- 25	FY 2023- 24
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000002156 MT/Rupee	0.0000001839 MT/Rupee
Waste intensity in terms of physical output		-
Waste intensity (optional) – the relevant metric may be selected by the entity		-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration		-
(ii) Landfilling		-
(iii) Other disposal operations	2.258	2.0831
Total	**2.258**	**2.0831**

Matrimony.com being a pure play consumer internet company, is relatively less resource intensive and does not use any hazardous or radio active waste and usage of plastic items are very limited. E-waste generated by the company is disposed and processed through authorized e-waste vendors in compliance with the E-Waste management rules.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.

No Assessment carried out by an external agency

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Batteries are the only hazardous waste Matrimony generated in the facility. All batteries procured by matrimony.com are on a buy back basis where the battery manufacturer buy back the batteries from the company which is processed by the manufacturer as per the respective Pollution Control Board (PCB) norms.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

All the Company's offices are located in premises which have the requisite building permits, including environmental approvals.

12. Details of environmental impact assessment of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with all applicable laws.

S.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership indicator

1. **Water withdrawal, consumption and discharge in areas of water stress (in kiloliters) for each facility (name of the area), nature of operations, and water withdrawal, consumption and discharge in the following format.**

   For each facility / plant located in areas of water stress, provide the following information:

   (i) Name of the area: Pan India locations in 10 States (Andhra Pradesh, Gujarat, Karnataka, Kerala, Maharashtra, Orissa, Delhi, Tamil Nadu, Telangana, and West Bengal)

   (ii) Nature of operations: Matchmaking and Marriages services related sale of products.

   (iii) Water withdrawal, consumption and discharge: India is placed amongst the world's 'extremely water-stressed' countries, according to the Aqueduct Water Risk Atlas released by the World Resources Institute (WRI). We have already depicted our pan India water disclosure details in Q3 - Essential indicators under this principle 6.

   Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.

   No Assessment carried out by an external agency

2. **Details of Scope 3 emissions and its intensity.**

   Matrimony, being a pure play consumer internet Company, is relatively less resource intensive and hence the Company does not measure Scope 3 emissions.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   There is no impact to the ecologically sensitive areas as reported in Question 11 above.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

   Matrimony, being a pure play consumer internet Company, is relatively less resource intensive and hence the Company's carbon footprint is limited to the use of consumables, such as paper, office equipment, water and energy. Also, the very nature of the business operations of the Company being Internet Services i.e. providing online matrimonial matchmaking services through various web portals, all the registrations under the said portals are done digitally without much usage of any paper application form. Not only does the aforesaid is making positive social impact, but environmental impact also, using the Internet and thereby reducing the use of limited natural resources. The Company has taken some initiatives as described below in view of the same.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
To ensure optimal resource consumption, we have incorporated environment friendly installations such as energy efficient equipment including: 1. Implemented an Automated Air Handling Unit (AHU) Air Conditioning system at our Head Office optimizing control of cooling based on occupancy and ambient conditions, resulting in enhanced energy management and system efficiency. 2. Replacement of conventional lights to LED lights in the offices across all the locations. 3. Automatic server and desktop shutdown, to reduce consumption of energy, in addition to constant mailers to remind & encourage energy saving. 4. Initiatives to reduce usage of paper and consumption and promotion of recycle. 5. Responsible e-waste disposal. 6. Usage of Video Conferences, Video/ Audio chatting to reduce emissions as a result of travel. 7. Company encourages car pool to save fuel & reduce pollution, thereby protecting the environment. 8. Company also newly introduced an online expense claim portal wherein employees can upload scanned copies of bills and vouchers for reimbursements. 9. Usage of energy efficient vehicles for travel wherever possible				

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Yes, Matrimony has a Business Continuity Management (BCM) program and a Disaster Recovery Plan (DRP). Critical corporate infrastructure is hosted in cloud and our cloud service providers are certified and in compliance with ISO/ IEC 27001:2013, 27017:2015, 27018:2019, 27701:2019, 22301:2019, 9001:2015, and CSA STAR CCM v4.0. From a financial perspective, we undertake appropriate cyber insurance cover for hazards.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

Given the nature of business, there has been no adverse impact to the environment.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts**

Not applicable

8. **Green Credits generated or procured by the listed entity and its top 10 value chain partners.**

Not applicable.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT.

Essential Indicators

1. a. **Number of affiliations and trade and industry chambers / associations.**

The Company is a member of 8 industry chambers / associations.

b. **List of the Top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.**

S #.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	YPO MEMBER SERVICES	Irving, Texas USA
2	CONFEDERATION OF INDIAN INDUSTRY	National
3	THE INDUS ENTREPRENEURS CHENNAI	Tamil Nadu State
4	CHENNAI ANGELS NETWORK ASSOCIATION	Tamil Nadu State
5	CXO GENIE LLP	National
6	INTERNET AND MOBILE ASSOCIATION OF INDIA	National
7	TECHNOLOGY SERVICES INDUSTRY ASSOCIATION (INDIA TECH)	National
8	YPO MEMBER SERVICES	Local Chapter

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Not applicable

Leadership indicator

1. Details of public policy positions advocated by the entity.

Given Matrimony's expertise, the Company proactively engages with various stakeholders including industry chambers, associations, governments and regulators and provides its inputs on various areas such as IT, ITES, amongst others.

Our Chairman and Managing Director, Mr. Murugavel Janakiraman is a member of various forum and played a pivotal role shaping public policy advocating process. Details are provided below:

Organization	Public policy positions advocated
Member, Technology Advisory Council, Tamil Nadu (TN) Government	Advocating how to increase IT as part of TNs growth strategy
Alliance of Digital India Foundation (ADIF)	Matrimony.com, a founding member of ADIF, took up the cause of how Google is having a destructive effect on startups by imposing commissions and reducing competitiveness.
Head of Task Force - Big Tech ; Governing Council Member of Internet and Mobile Association of India (IAMAI)	The task force will be looking at the Google Play Billing System (GPBS), concerns surrounding Big Tech and their abuse of dominance in by analyzing the impact that Big Tech's policies are having on the Indian startup ecosystem The task force will be in touch with government officials and policymakers and work towards bettering policy that will benefit the startup ecosystem

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not applicable.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format.

Not applicable.

3. Describe the mechanisms to receive and redress grievances of the community.

The company has various modes, and such details are disclosed under principle 4 point 2.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers - break up of supply from MSME / Small producers, sourced directly from within the district and neighboring districts.

	FY 2024 - 25 (₹)	FY 2023 – 24 (₹)
Directly sourced from MSMEs/small producers	12.92%	10.30%
Sourced directly from within the district and neighboring districts	Refer note below	

Matrimony, being a consumer-based internet Company, is relatively less resource intensive in terms of material inputs and hence total input materials is insignificant. Majority of materials and services sourced by the company are within the respective business premise districts and neighboring districts.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	0.05%	0.06%
Semi-urban	0.20%	0.12%
Urban	14.77%	14.80%
Metropolitan	84.98%	85.02%

Leadership indicator

1. Provide details of actions taken to mitigate any negative social impacts identified in the SIA.

Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated districts as identified by government bodies.

S. No.	State	Aspirational District	Amount spent (In ₹)
Though the CSR projects in designated districts as identified by government bodies is Nil, During the year, the company spent a total of ₹ 102 Lakhs towards promoting education and conservation of natural resources in various districts of Tamil Nadu as part its CSR initiatives.			

3. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No). From which marginalized /vulnerable groups do you procure? What percentage of total procurement (by value) does it constitute?

Not applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not applicable

6. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not applicable

7. Details of beneficiaries of CSR Projects, with specific to benefit to vulnerable and marginalized groups.

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1	Providing quality education to children	Direct beneficiaries: 25 Model School Teachers Indirect Beneficiaries: Head Teacher, Model School, students	100%
2	Aiding the alleviation of poverty in rural and tribal communities with emphasis on women, youth and children	1200	100%
3	Conservation of natural resources	Cannot be ascertained	100%

The Company shall seek to impact the lives of the disadvantaged by supporting and engaging in activities that aim to improve their wellbeing. We are dedicated to the cause of empowering people, educating them and in improving their quality of life. While we will undertake programmes based on the identified needs of the public, education and healthcare shall remain our priority. Across the different programme areas identified by the company, it would be our endeavor to reach the disadvantaged and the marginalized sections of the society to make a meaningful impact on their lives.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CUSTOMERS IN A RESPONSIBLE MANNER.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To ensure customer grievances are redressed promptly and effectively, the company has put in place a grievance redressal process and has a centralized team called Customer Support which is responsible for managing customer grievances. The team works closely with the management and various vertical teams and provides regular feedback on process, policies and people related complaints. This leads to improvements and ensures complaints are reduced. The company has a digital complaint management platform to upload, respond and monitor customer grievances. A brief process of the same is provided below:

i. Easy upload and creation of complaints

All complaints received from customer helpline calls, websites, emails and social media are tracked in the complaint management platform. Complaints received from the regulator, National Consumer Helpline and the government are downloaded from their respective platforms and assigned by central team.

ii. Verification of customer credentials, customer information security

Customer posting complaints from the website need to authenticate their customer credentials via a registered login password. On social media, customer credentials are verified using a direct/private message. Thereafter, the complaints of verified customers are updated on the complaint management platform. Responses to customer complaints are sent to the registered email ids to ensure customer information security.

iii. Complaint ID acknowledgement mail and advisory to customers

Complaints are updated on the complaint management platform and an acknowledgement email is sent immediately to the customer.

iv. Assignment of Complaints

Complaints are assigned depending on the category of the complaint to respective individuals to ensure the same is resolved effectively and promptly.

v. Monitoring and Analyzing Complaints

The customer service team carries out root cause analysis on a regular basis. Feedback is given to the management, vertical teams and branches to ensure complaints are not repeated. This leads to improvement in process, policy and people development. The customer service team monitors pendency and quality of responses, shares MIS and analysis of complaints on a regular basis. This visibility ensures that complaints are resolved.

2. Turnover of products / services as a percentage of turnover from all products / service that carry information about (a) Environmental and social parameters relevant to the product (b) Safe and responsible usage (c.) Recycling and / or safe disposal.

The terms and conditions provides extensive information about safe and responsible usage of services.

3. **Number of consumer complaints in respect of the following (a) Data privacy (b) Advertising (c.) Cyber security (d) Delivery of essential services (e.) Restrictive Trade Practices (f) Unfair Trade Practices (g) Others.**

Particulars	FY 2024 - 25			FY 2023 - 24		
	Received during the year	Pending resolution at end of the year	Remarks	Received during the year	Pending resolution at end of the year	Remarks
Data privacy	Nil					
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other (deficiency in service)	6	6		15	11	

Note: The complaints pending resolution at the end of the year are suits filed against company for alleged non-performance of service obligations which is pending to be decided at various forums. The company reserves the rights of appeal in the higher courts/judiciary and is confident of defending its stand. The management also takes the support of legal experts in this regard. All these cases are being closely monitored continuously and necessary action is taken in the best interest of the Company.

4. **Details of instances of product recalls on account of safety issues including voluntary recalls or forced recalls.**

   Not applicable.

5. **Does the entity have a framework / policy on cyber security and risks related to data privacy? (yes / no). If available, provide a web-link of the policy.**

   Yes. The Company has in place board approved Information Security Policy to ensure sufficient safeguards are in place to prevent any data leakage. The Information Security Policy is available in the Intranet of the Company.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Not applicable.

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches

   b. Percentage of data breaches involving personally identifiable information of customers

   c. Impact, if any, of the data breaches

   No reported instance of data breaches

Corporate Overview
Statutory Reports
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Leadership indicator

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   https://www.matrimony.com/.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The Terms and Conditions provides extensive information about safe and responsible usage of services. The Company has also established "Safe Matrimony" a feature available on the website and the mobile app to educate consumers. With our continuous commitment to keep our customers secure, we created campaigns and amplified awareness about scams.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company has a robust Disaster Recovery (DR) and Business Continuity Plan (BCP) which covers the entire operations. Any disruption/ discontinuation of essential services, if any, is communicated to customers through emails, call centers, the Company's website and other modes of electronic communication.

4. (a) **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**

   Matrimony.com has always believed in being transparent with its customers by providing all the relevant details. Matrimony.com has displayed on the website of the Company with information on service charges, product information, and grievance redressal mechanisms for its customers. All potential customers are required to read and sign-off the same along with their registration forms.

   Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   The Company seeks feedback from its customers at various stages of the service period and customer complaints/ grievances are reviewed periodically, which also gives an opportunity to improve the services.

   Customer Satisfaction (CSAT) survey is conducted by the call centre to record the pulse/experience of the customer with respect to the complaint / grievance. Once the query is resolved, the customer can rate his/her experience on the call via a short survey. The survey is captured in real time. As a follow up activity, those who have provided low ratings and have provided feedback on improvement areas is analysed and actioned upon. Further, the product managers conduct extensive customer interviews and present findings related to product/technology/service to the leadership during customer insight meetings, and recommendations are filtered and picked for implementation.

Independent Auditor's Report

To the Members of Matrimony.com Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Matrimony.com Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2025, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Existence and Accuracy of Revenue	
See Note 2.2(h) and 21 to the standalone financial statements	
The key audit matter	How the matter was addressed in our audit
The Company generates revenue primarily from matchmaking services and receives upfront consideration from its customers. Such revenues are generated through online services and revenue from such services is recognized over the period of the contract as and when the Company satisfies performance obligations by rendering the promised services to its customers. We have identified the computation and recognition of revenue as a key audit matter in our audit of the financial statements for the year ended 31 March 2025, considering the volume of transactions in the matchmaking business.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We performed a walkthrough to gain an understanding of the revenue process to develop an appropriate audit strategy. • We assessed the appropriateness of the revenue recognition accounting policy and its compliance with applicable accounting standards. • We evaluated the design and implementation of key internal financial controls and operating effectiveness of the relevant key controls with respect to existence and accuracy of revenue recognition.

The key audit matter	How the matter was addressed in our audit
	• We selected a sample of transactions using statistical sampling and performed tests of details and assessed whether the criteria for revenue recognition are met. • Tested the completeness and accuracy of the data extracted from the system and reperformed the calculations to verify the appropriateness of revenue recognized. • We assessed the adequacy of disclosures made by the management in the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors on 31 March 2025, 01 April 2025 and 14 April 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer Note 36(c) to the standalone financial statements.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d. (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45(ii) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45(iii) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

As stated in Note 16 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, the Company uses one core accounting software and multiple ancilliary accounting software for maintaining its books of account. These accounting software have a feature of recording audit trail (edit log) facility and the same has been operating throughout the year for all relevant transactions recorded in the software, except for an ancilliary accounting software that maintains customer subscription data, wherein the feature of recording the audit trail has been enabled from May 2, 2024.

   Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with. Additionally, except where audit trail (edit log) facility was not enabled in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGN4743
Place: Chennai
Date: 16 May 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF MATRIMONY.COM LIMITED FOR THE YEAR ENDED 31 MARCH 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company is a service Company, primarily rendering matchmaking and marriage services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in companies and other parties. The Company has not made any investments in firms or limited liability partnership.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year. Accordingly, reporting under clause 3(iii)(a) is not applicable to the Company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year and the terms and conditions of the invesments made during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any loans and advances in the nature of loans, provided any guarantees and given any security to companies, firms, limited liablity partnership or any other parties during the year.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of the investments made and loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with. The Company has not given any guarantees and security as specified under Section 185 and 186 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (₹ in lakhs)*	Financial year to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	319	FY 2007-08 & FY 2008-09	High Court of Madras
Income Tax Act, 1961	Income Tax	639	FY 2015-16	High Court of Madras
Income Tax Act, 1961	Income Tax	89	FY 2017-18 & FY 2019-20	Commissioner of Income Tax (Appeals)
The Finance Act, 1994	Service Tax	324	FY 2008-09 to FY 2012-13	Customs, Excise and Service Tax Apellate Tribunal
The Goods and Services Tax Act, 2017	Goods and Services Tax	72	FY 2017-18 to FY 2021-22	Additional / Joint Commissioner Appeals, Maharashtra

Name of the statute	Nature of the dues	Amount (₹ in lakhs)*	Financial year to which the amount relates	Forum where dispute is pending
The Goods and Services Tax Act, 2017	Goods and Services Tax	1	FY 2017-18	Senior Joint Commissioner Appeals, West Bengal
The Goods and Services Tax Act, 2017	Goods and Services Tax	3	FY 2017-18	Additional / Joint Commissioner Appeals, Delhi
The Goods and Services Tax Act, 2017	Goods and Services Tax	5	FY 2018-19 & FY 2019-20	Additional / Joint Commissioner Appeals, Kerala

* These amounts are net of amount paid/ adjusted under protest of ₹ 36 lakhs.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associate Company as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries and associate Company (as defined under the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGN4743
Place: Chennai
Date: 16 May 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF MATRIMONY.COM LIMITED FOR THE YEAR ENDED 31 MARCH 2025

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Matrimony.com Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGN4743
Place: Chennai
Date: 16 May 2025

Standalone Balance Sheet

as at March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,926	1,481
Right of use assets	36(b)	4,611	4,943
Intangible assets	3	1,240	1,410
Financial assets			
(a) Investments	4	3,615	3,806
(b) Security deposits	5(a)	933	805
(c) Other Financial Assets	9(a)	3,130	-
Deferred tax assets (net)	14	742	843
Income tax assets		33	336
Other non-current assets	12	320	300
Total non-current assets		**16,550**	**13,924**
Current assets			
Financial assets			
(a) Investments	10	9,696	11,460
(b) Trade receivables	11	325	296
(c) Cash and cash equivalents	6	1,340	230
(d) Bank balances other than cash and cash equivalents	7	4,619	21,476
(e) Loans	8	-	242
(f) Security deposits	5(b)	183	201
(g) Other financial assets	9(b)	12,608	1,671
Other current assets	13	582	642
Total current assets		**29,353**	**36,218**
TOTAL ASSETS		**45,903**	**50,142**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	1,078	1,113
Other equity	16	23,113	28,095
TOTAL EQUITY	**A**	**24,191**	**29,208**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(a) Lease liabilities	18	3,609	4,241
Total non-current liabilities		**3,609**	**4,241**
Current liabilities			
Financial liabilities			
(a) Lease liabilities	18	1,740	1,558
(b) Trade payables	17(a)		
(i) total outstanding dues of micro enterprises and small enterprises; and		577	332
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		5,851	5,122
(c) Other financial liabilities	17(b)	1,551	431
Other current liabilities	19	7,657	7,985
Provisions	20	727	834
Income tax liabilities		-	431
Total current liabilities		**18,103**	**16,693**
TOTAL LIABILITIES	**B**	**21,712**	**20,934**
TOTAL EQUITY AND LIABILITIES	**(A+B)**	**45,903**	**50,142**

Summary of material accounting policies 2.2

The explanatory notes forms an integral part of the standalone financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Standalone Statement of Profit and Loss

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	Note	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations	21	44,700	47,279
Finance income	22	3,296	2,914
Other income	23	557	149
Total income		**48,553**	**50,342**
EXPENSES			
Employee benefits expense	24	13,966	13,774
Advertisement and business promotion expenses	27	18,861	18,696
Other expenses	28	6,696	8,237
Depreciation and amortisation expense	25	2,825	2,736
Finance costs	26	479	515
Total expenses		**42,827**	**43,958**
Profit before tax		**5,726**	**6,384**
Tax expense	29		
- Current tax		1,132	1,839
- Deferred tax (net)		101	(300)
Total tax expense		**1,233**	**1,539**
Profit for the year (I)		**4,493**	**4,845**
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gain / (loss) on defined benefit obligations		(42)	(70)
Income tax relating to items that will not be reclassified to profit or loss		11	18
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods (A)	30	(31)	(52)
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods (B)		-	-
Other comprehensive income/(loss) for the year, net of tax (A+B) (II)		**(31)**	**(52)**
Total comprehensive income for the year, net of tax (I + II)		**4,462**	**4,793**
Earnings per equity share of ₹ 5 each	31		
Basic earnings per share (₹)		20.41	21.77
Diluted earnings per share (₹)		20.40	21.76

Summary of material accounting policies 2.2

The explanatory notes forms an integral part of the standalone financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Standalone Statement of Changes in Equity

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

A. EQUITY SHARE CAPITAL:

Equity shares of ₹ 5 each issued, subscribed and fully paid	No. of shares	Amount
Balance as at April 1, 2023	2,22,55,461	1,113
Changes in equity share capital during the year		
Issue of equity shares (Note 15)	5,000	-*
Balance as at March 31, 2024	2,22,60,461	1,113
Changes in equity share capital during the year		
Issue of equity shares (Note 15)	5,400	-*
Buyback of equity shares (Note 15)	(7,02,439)	(35)
Balance as at March 31, 2025	**2,15,63,422**	**1,078**

*Represents value less than ₹ 0.5 lakhs

B. OTHER EQUITY

For the year ended March 31, 2025

Particulars	Reserves and Surplus				
	Securities premium (Note 16)	Retained earnings (Note 16)	Share-based payments reserve (Note 16)	Capital redemption reserve (Note 16)	Total attributable to the owners of the Company
Balance as at April 1, 2024	**3,696**	**24,163**	**203**	**33**	**28,095**
(1) Profit for the year	-	4,493	-	-	4,493
(2) Other comprehensive income for the year ended March 31, 2025 (Note 30)	-	(31)	-	-	(31)
(1)+(2) Total comprehensive income	**-**	**4,462**	**-**	**-**	**4,462**
Exercise of share options (Note 34)	28	-	(9)	-	19
Equity settled share based payment expenses (Note-24)	-	-	35	-	35
Transferred from share-based payments reserve upon lapse of vested stock options	-	11	(11)	-	-
Cash dividends	-	(2,191)	-	-	(2,191)
Buyback of shares (Note 16)	(3,696)	(3,611)	-	-	(7,307)
Transfer to Capital Redemption Reserve on buyback	-	(35)	-	35	-
Balance as at March 31, 2025	**28**	**22,799**	**218**	**68**	**23,113**

For the year ended March 31, 2024

Particulars	Securities premium	Retained earnings	Share-based payments reserve	Capital redemption reserve	Total
Balance as at April 1, 2023	**3,665**	**20,425**	**240**	**33**	**24,363**
(1) Profit for the year	-	4,845	-	-	4,845
(2) Other comprehensive income for the year ended March 31, 2024 (Note 30)	-	(52)	-	-	(52)
(1)+(2) Total comprehensive income	**-**	**4,793**	**-**	**-**	**4,793**
Exercise of share options (Note 34)	31	-	(11)	-	20
Equity settled share based payment expenses (Note 24)	-	-	32	-	32
Transferred from share-based payments reserve upon lapse of vested stock options	-	58	(58)	-	-
Cash dividends	-	(1,113)	-	-	(1,113)
Balance as at March 31, 2024	**3,696**	**24,163**	**203**	**33**	**28,095**

The explanatory notes forms an integral part of the standalone financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Standalone Statement of Cash Flows

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities			
Profit before tax		5,726	6,384
Adjustments for:			
Depreciation and amortisation expense	25	2,825	2,736
Dividend from equity investment	22	(468)	(414)
Finance income recognised on interest-free security deposits	22	(71)	(64)
(Profit) / Loss on sale / write-off of property, plant and equipment (net)		(7)	1
Unrealised foreign exchange gain		(6)	-*
Gain on preclosure of lease agreement	23	(201)	(88)
Provision for impairment of investment in a subsidiary	4	201	-
Impairment allowance on financial assets (net)	28	4	35
Reversal of impairment on property, plant and equipment	23	-	(5)
Equity settled share based payment expenses	24	35	32
Liabilities no longer required written back	23	(332)	(22)
Interest expenses on lease liabilities	26	470	507
Fair value gain on mutual fund investments at fair value through profit / loss	22	(840)	(699)
Interest income	22	(1,917)	(1,738)
Operating profit before working capital changes		**5,419**	**6,665**
Movement in working capital :			
(Increase) / decrease in financial assets		(28)	23
Increase in other assets		(5)	(64)
Increase in trade payables		972	880
Decrease in other financial liabilities		(57)	(163)
Increase / (decrease) in other liabilities		4	(388)
Increase / (decrease) in provisions		(150)	56
Cash generated from operations		**6,155**	**7,009**
Income taxes paid (net of refunds)		(1,246)	(1,411)
Net cash flow from operating activities (A)		**4,909**	**5,598**
Cash flow from investing activities			
Purchase of property, plant and equipment including intangible assets		(1,282)	(1,981)
Proceeds from sale of property, plant and equipment		9	7
Dividend from equity investment		468	414
Loans realised from subsidiary/associate		193	20
Proceeds from sale of mutual funds		18,586	4,126
Purchase of mutual funds		(15,982)	(6,985)
Interest received		2,022	1,464
Redemption of bank deposits (with maturity more than three months)		21,476	21,567
Investment in bank deposits (with maturity more than three months)		(18,869)	(21,476)
Net cash flow from / (used in) investing activities (B)		**6,621**	**(2,844)**

**Represents value less than ₹ 0.5 lakhs*

Standalone Statement of Cash Flows

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from financing activities			
Proceeds from exercise of employee stock option scheme (including securities premium)		22	20
Dividend paid		(1,113)	(1,111)
Payment of principal portion of lease liabilities		(1,519)	(1,320)
Payment of interest portion of lease liabilities		(470)	(507)
Buyback of equity shares including transaction cost		(7,342)	-
Net cash flow used in financing activities (C)		**(10,422)**	**(2,918)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)		**1,108**	**(164)**
Effect of exchange differences on cash and cash equivalents held in foreign currency		2	1
Cash and cash equivalents at the beginning of the year		230	393
Cash and cash equivalents at the end of the year (refer note 6)		**1,340**	**230**

Reconciliation of cash and cash equivalents as per cash flow statement	As at March 31, 2025	As at March 31, 2024
Balances with banks on current accounts	1,324	205
Cheques on hand	8	6
Cash on hand	8	19
Cash and cash equivalents at the end of the year (refer note 6)	**1,340**	**230**

The explanatory notes forms an integral part of the standalone financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited
(L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

1. CORPORATE INFORMATION

Matrimony.com Limited ('Matrimony.com' or the 'Company') is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company offers online matchmaking services on internet and mobile platforms. The Company delivers matchmaking services to users in India and the Indian diaspora through websites, mobile sites and mobile apps complemented by a wide on-the-ground network in India. Such services are primarily delivered online through popular domain specific web portals like BharatMatrimony.com, CommunityMatrimony.com, AssistedMatrimony.com, EliteMatrimony.com and Jodii.com. Revenue comprises of membership subscription, assisted matrimonial service fees and sales from online advertising packages. The Company has expanded into marriage services such as Mandap & Wedding Bazaar, a listing website for matrimony-related directory services including listings for wedding related services such as wedding planners, venues, cards and caterers and new initiatives such as Many Jobs and Wedding Loan.

On September 21, 2017, the Company listed its equity shares with National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at TVH Beliciaa Towers, Tower II, 5th Floor, No. 94, MRC Nagar, Raja Annamalaipuram, Chennai - 600028.

The standalone financial statements were approved for issue in accordance with a resolution of the directors on May 16, 2025.

2. MATERIAL ACCOUNTING POLICIES

2.1. Basis of preparation

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The standalone financial statements have been prepared on an accrual basis under the historical cost convention except for certain financial assets and financial liabilities are measured at fair value (refer accounting policy regarding financial instruments).

The standalone financial statements are presented in ₹, its functional currency, and all values are rounded to the nearest lakhs, except where otherwise indicated.

The standalone financial statements provide comparative information in respect of the previous period.

The significant accounting judgements, estimates and assumptions used in the preparation of standalone financial statements is provided in the note to the standalone financial statements.

2.2. Summary of material accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the time evolved between acquisition of assets for processing and the realisation in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the above purpose of classification as current and non-current.

b) Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Property, plant and equipment, capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, import duties, and other non-refundable taxes or levies, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities, where applicable. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company identifies and determines cost of asset significant to the total cost of the asset, having useful life that is materially different from that of the remaining life. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

The cost of property, plant and equipment on 1 April 2017, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is recognised at fair value at the date of acquisition. An intangible asset is recognised only if it

Notes to the Standalone Financial Statements
for the year ended March 31, 2025

is probable future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets/ intangibles under development, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Acquired domain names amortized on straight line basis over the period of rights, ranging between 1 to 10 years based on management estimates. Capitalised 'Portal development' expenses are amortized on straight line basis over the period of 3 to 10 years.

Computer software is depreciated using the straight line method over a period based on management's estimate of useful lives of such software are 3 to 6 years, or over the license period of the software, whichever is shorter.

The amortisation period and the amortisation method are reviewed at least at each reporting period end. If the expected useful life of the asset is significantly different from previous estimated, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. Such changes are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

The cost of intangible assets on 1 April 2017, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

d) Depreciation and amortisation

Depreciation on property, plant and equipment is provided using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives (determined by the management based on technical estimates). Depreciation on addition/ (disposals) is provided on pro-rata basis i.e. from/ (up to) the date on which asset is ready for use/ (disposed of). The Company, based on technical assessment and review of history of asset usage, depreciates certain items of Computer and network equipment, Furniture and fixtures, Office equipment and Vehicles over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The estimated useful lives considered for depreciation of property, plant and equipment as per Company's policy and as per Companies Act, 2013 are as follows:

Particulars	As per Company's policy	As per Companies Act, 2013
Furniture and fixtures	2-5	10
Computer and network equipment	3-6	3-6
Vehicles	5-8	10
Office equipment	2-7	5

The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

Leasehold improvements are amortised over the primary period of lease.

The depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

e) Leases

Company as lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Particulars	Years
Leasehold property	1 year – 9 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (g) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

f) Borrowing cost

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount, as the higher of an assets or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

In assessing value in use, the estimated future cash flows are discounted to their present value at the pre-tax discount rate reflecting current market assessment of time value of money and risks specific to asset. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h) Revenue from contracts with customers and other income

Revenue from contracts with customers is recognised when control of the services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services.

The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Revenues from subscriptions towards matchmaking and marriage service contracts:

The Company recognises revenue from contracts with customers based on a five-step as set out in Ind AS-115 -

- Identification of contracts with the customer – The Company mainly generates revenue from subscriptions towards matchmaking and marriage services contracts and Company identifies the contract with the customer when terms and conditions are agreed that creates enforceable rights and obligations. The rights of each party, payment terms and commercial substance is identified in the terms and condition.

- Identify performance obligations in the contract - The Company assesses the services promised in a contract and identified distinct performance obligation in the contract which is to render the services as agreed in the contract over a period of time for its different services.

- Determine the transaction price - Revenue is measured based on the transaction price, which is the consideration as specified in the contract with the customer that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company collects goods and services tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

- Revenue recognition when performance obligation is satisfied - The revenue is recognized pro-rata over the period of the contract as and when services are rendered. Deferred revenue (contract liability) is recognised once a payment is received, or a payment is due from a customer before the Company transfers the related services. Contract liabilities are recognized evenly over the subscription period, being performance obligation of the Company. These are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related services to the customer).

- Revenue is recognised when control of services is transferred to the customer upon the satisfaction of performance obligation under the contract at an amount that reflects the consideration to which the Company received/ expects to be entitled in exchange for those services.

Revenue from business license fees

Revenue from business license fees is recognised as and when the services are rendered as per the terms of the contract at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services.

Interest income

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange of services transferred to the customer. If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (q) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

i) 1. **Foreign currency transactions**

The Company's standalone financial statements are presented in INR, which is also the Company's functional currency.

Transactions in foreign currencies entered into by the Company are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2. **Foreign operations**

The assets and liabilities of foreign operations (subsidiaries, associates), including goodwill and fair value adjustments arising on acquisition, are translated into INR at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Foreign currency differences are recognised in OCI and accumulated in the equity (as exchange differences on translating the financial statements of a foreign operation).

When a foreign operation is disposed of in its entirety or partially such that control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reallocated to NCI. When the Group disposes of only part of an associate while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

j) **Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Short term compensated absences are provided for based on estimates. Long term compensated absences are provided based on the actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Short term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Termination:

Termination benefits are expensed at the earlier of when the Company can no longer withdraw the offer of those benefits and when the Company recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

Defined benefits plans:

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds. This rate is applied on the net defined benefit liability (asset), both as determined at the start of the annual reporting period, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

k) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

l) Taxes

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items recognized directly in equity, in which case it is recognized in equity.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforeable right to set off the recognized amounts and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax is not recognised for:

- Temporary differences on the initial recognition of assets or liabilities in a transaction that :
  - o Is not a business combination; and
  - o At the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give raise to equal taxable and deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and written off to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

m) Share based payments

Employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

n) Provisions

Provisions are determined on the best estimates required to settle the obligation at the balance sheet date. Depending on the nature of the underlying obligation, provisions will be discounted to its present value. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

p) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Notes to the Standalone Financial Statements
for the year ended March 31, 2025

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above (Refer note 39).

q) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Corporate Overview
Statutory Reports
Management Discussion & Analysis Report
Business Responsibility and Sustainability Report
Financial Statements Standalone
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In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Financial Assets - Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- How the performance of the portfolio is evaluated and reported to the Company's management;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the asset.

Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument;

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount;

- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability;

- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and lease liabilities.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a current enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

r) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the cash flows, cash and cash equivalents consist of cash and short-term deposits.

s) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

t) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Corporate Management Committee.

Segments are organised based on business which have similar economic characteristics as well as exhibit similarities in nature of products and services offered, the nature of production processes, the type and class of customer and distribution methods. Segment revenue arising from third party customers is reported on the same basis as revenue in the financial statements. Inter-segment revenue is reported on the basis of transactions which are primarily market led.

Segment results represent profits before finance charges, unallocated corporate expenses and taxes. "Unallocated Corporate Expenses" include revenue and expenses that relate to initiatives /costs attributable to the enterprise as a whole and are not attributable to segments.

u) Cash dividend and non-cash distribution to equity holders of the Company

The Company recognises a liability to make cash or non-cash distributions to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

v) Investment in Subsidiaries and Associate

Investment in Subsidiaries and Associate are carried at cost in the separate financial statements as permitted under Ind AS 27. These investments are assessed for impairment in the manner outlined in Note 2.3(g).

w) Non-current assets held for sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,

Notes to the Standalone Financial Statements
for the year ended March 31, 2025

- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale. Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

2.3. Changes in accounting policies and disclosures

Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company with effect from April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Property, plant and equipment						Intangible assets			
	Computers and network equipment	Office equipment	Furniture and fixtures	Leasehold improvements	Vehicles	Total of property, plant and equipment	Web domain	Portal development	Software	Total of intangible assets
Cost										
Balance as at April 1, 2023	**5,108**	**331**	**54**	**225**	**99**	**5,817**	**769**	**34**	**1,064**	**1,867**
Additions	273	66	41	223	-	603	1,313	-	51	1,364
Disposals	(270)	(9)	(18)	(37)	-	(334)	-	-	-	-
Balance as at March 31, 2024	**5,111**	**388**	**77**	**411**	**99**	**6,086**	**2,082**	**34**	**1,115**	**3,231**
Additions	535	115	55	682	-	1,387	16	-	23	39
Disposals	(169)	(50)	(20)	(31)	-	(270)	-	-	-	-
As at March 31, 2025	**5,477**	**453**	**112**	**1,062**	**99**	**7,203**	**2,098**	**34**	**1,138**	**3,270**
Accumulated Depreciation and Amortisation										
Balance as at April 1, 2023	**3,622**	**151**	**16**	**102**	**99**	**3,990**	**633**	**29**	**993**	**1,655**
Charge for the year	742	85	22	93	-	942	116	2	48	166
Disposals	(270)	(8)	(18)	(31)	-	(327)	-	-	-	-
Balance as at March 31, 2024	**4,094**	**228**	**20**	**164**	**99**	**4,605**	**749**	**31**	**1,041**	**1,821**
Charge for the year	584	125	33	197	-	939	154	-	55	209
Disposals	(169)	(48)	(20)	(30)	-	(267)	-	-	-	-
Balance as at March 31, 2025	**4,509**	**305**	**33**	**331**	**99**	**5,277**	**903**	**31**	**1,096**	**2,030**
Net Block (carrying amounts)										
As at March 31, 2024	**1,017**	**160**	**57**	**247**	**-**	**1,481**	**1,333**	**3**	**74**	**1,410**
As at March 31, 2025	**968**	**148**	**79**	**731**	**-**	**1,926**	**1,195**	**3**	**42**	**1,240**

The amount of borrowing costs capitalised during the year ended March 31, 2025 was ₹ Nil (March 31, 2024: ₹ Nil).

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

4 NON CURRENT INVESTMENTS

4(a) Investment in subsidiaries and associate

	As at March 31, 2025	As at March 31, 2024
In subsidiaries (at cost)		
Sys India Private Limited	1	1
- 99,900 (March 31, 2024 - 99,900) equity shares of Re. 1 each fully paid up		
Consim Info USA Inc., USA	-*	-*
- 1,000 (March 31, 2024 - 1,000) equity shares of USD 1 each fully paid up		
Matrimony DMCC, Dubai	10	10
- 50 (March 31, 2024 - 50) equity shares of AED 1,000 each fully paid up		
Boatman Tech Private Limited	794	995
- 16,692 (March 31, 2024 - 16,692) equity shares of ₹ 10 each fully paid up, less impairment loss of ₹ 201 lakhs (March 31, 2024 - ₹ Nil) (refer note below)		
Bangladeshi Matrimony Private Limited #	145	96
- 16,51,739 (March 31, 2024 - 10,99,785) equity shares of TK 10 each fully paid up		
In Associate (at cost)		
Astro Vision Futuretech Private Limited	614	614
- 3,341 (March 31, 2024 - 3,341) equity shares of ₹ 10 each fully paid up		
Total	**1,564**	**1,717**
Aggregate amount of unquoted investments (net of impairment allowance)	1,564	1,717
Aggregate impairment allowance in the value of investments (included in the above)	(201)	-

*Represents value less than ₹ 0.5 lakhs

The Company had incorporated an overseas wholly owned subsidiary "Bangladeshi Matrimony Private Limited" during the FY 2021-22 under the Registrar of Joint Stock Companies & Firms, Bangladesh. The Company had invested 97,850 TK (₹ 0.88 lakhs) towards equity investment. During the FY 2022-23, the Company had further invested TK 1,10,19,539 (₹ 94.70 lakhs) in the shares of Bangladeshi Matrimony. During the current year, the Board of Directors at its meeting held on January 07, 2025 approved for allotment of 5,51,954 equity shares of Taka 10 each to the Company by way of conversion of existing loan which was outstanding in the books into equity share capital amounting to ₹ 49 lakhs and the shares have been alloted as at March 31, 2025.

Note: Impairment assessment of investment in Boatman Tech Private Limited

The Company performed its annual impairment assessment of investment made in Boatman Tech Private Limited and has recognised a provision for impairment amounting to ₹ 201 lakhs during the year ended March 31, 2025. The same has been disclosed under other expenses in the statement of profit and loss (also refer note 28).

Information about subsidiaries and associate			As at March 31, 2025	As at March 31, 2024
Name of subsidiaries/associate	**Subsidiary/ Associate**	**Principal place of business**	**Proportion of the ownership interest**	Proportion of the ownership interest
Sys India Private Limited	Subsidiary	India	100.00%	100.00%
Consim Info USA Inc.	Subsidiary	USA	100.00%	100.00%
Matrimony DMCC	Subsidiary	UAE	100.00%	100.00%
Boatman Tech Private Limited	Subsidiary	India	100.00%	100.00%
Bangladeshi Matrimony Private Limited	Subsidiary	Bangladesh	100.00%	100.00%
Astro Vision Futuretech Private Limited	Associate	India	26.09%	26.09%

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

4 (b) Investment in tax free bonds (quoted) (at amortised cost)

	Face value (₹)	As at March 31, 2025	As at March 31, 2024
20,000 units (March 31, 2024: 20,000 units) NABARD Bonds 7.35%	1,000	230	234
20,000 units (March 31, 2024: 20,000 units) HUDCO Bonds 7.39%	1,000	231	235
25,000 units (March 31, 2024: 25,000 units) IRFC Bonds 7.35%	1,000	289	294
20,000 units (March 31, 2024: 20,000 units) NHAI Bonds 7.39%	1,000	232	236
23,325 units (March 31, 2024: 23,325 units) NHAI Bonds 7.35%	1,000	271	276
22,000 units (March 31, 2024: 22,000 units) NHAI Bonds 7.35%	1,000	255	260
22,992 units (March 31, 2024: 22,992 units) HUDCO Bonds 7.39%	1,000	265	270
4,938 units (March 31, 2024: 4,938 units) NHB Bonds 8.68%	1,000	278	284
Aggregate book value of quoted non current investments		**2,051**	**2,089**
Aggregate amount of quoted investments and market value thereof		1,958	2,006
Aggregate provision for impairment allowance in value of investments		-	-
Total non-current investments (4(a)+4(b))		**3,615**	**3,806**

5 SECURITY DEPOSITS

(at amortised cost)

		As at March 31, 2025	As at March 31, 2024
5(a)	**Non-current**		
	Security deposits		
	- Considered good	933	805
	- Considered doubtful	49	49
		982	854
	Less: impairment allowance on financial assets	(49)	(49)
	Total non-current	**933**	**805**
5(b)	**Current**		
	Security deposits		
	- Considered good	183	201
	Total current	**183**	**201**
	Total (5(a) + 5(b))	**1,116**	**1,006**

6 CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks on current accounts*	1,324	205
Cheques on hand	8	6
Cash on hand	8	19
Total	**1,340**	**230**

* Balances with banks on current accounts include ₹ 1,081 lakhs (March 31, 2024 - ₹ 3 lakhs) of earmarked balance pertaining to unpaid dividend of ₹ 2.88 lakhs and interim dividend payable of ₹ 1,078 lakhs.

7 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Current		
Deposits with original maturity of more than 3 months but less than 12 months	4,619	21,476
Total	**4,619**	**21,476**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

8 LOANS

Loan to Subsidiaries and Associate (at amortised cost) (refer note 37)

Current

	As at March 31, 2025	As at March 31, 2024
Loans receivables considered good – Unsecured;		
Loan to Boatman Tech Private Limited (refer (i))	-	173
Loan to Bangladeshi Matrimony Private Limited (refer (ii))	-	49
Loan to Astro Vision Futuretech Private Limited (refer (iii))	-	20
Total	**-**	**242**

(i) ₹ 173 lakhs has been repaid by Boatman Tech Private Limited in the financial year ended March 31, 2025. Loan balance as at 31st March 2025 ₹ Nil.

(ii) During the current year, the Board of Directors at its meeting held on January 07, 2025 approved for allotment of 5,51,954 equity shares of Taka 10 each to the Company by way of conversion of existing loan which was outstanding in the books into equity share capital amounting to ₹ 49 lakhs and the shares have been alloted as at March 31, 2025.

(iii) The outstanding loan of ₹20 lakhs as on March 31, 2024 has been fully repaid by Astro Vision Futuretech Private Limited during the current financial year.

9 OTHER FINANCIAL ASSETS

(at amortised cost)

9(a) Non current

	As at March 31, 2025	As at March 31, 2024
Interest accrued on fixed deposits	36	-
Deposits with original maturity of more than 12 months	3,094	-
Total	**3,130**	**-**

9(b) Current

	As at March 31, 2025	As at March 31, 2024
Interest accrued on fixed deposits	903	965
Interest accrued on tax free bonds	42	43
Interest accrued on loans receivables (refer note 37)	-	41
Deposits with original maturity of more than 12 months	11,156	-
Loans to employees		
- Considered good	42	20
- Considered doubtful	7	6
	49	26
Less: Impairment allowance on financial assets	(7)	(6)
	42	20
Receivable from payment gateways		
- Considered good	465	602
- Considered doubtful	-	-
	465	602
Less: Impairment allowance on financial assets	-	-
	465	602
Total	**12,608**	**1,671**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

10 INVESTMENTS (at fair value through profit and loss)

	As at March 31, 2025	As at March 31, 2024
Investment in mutual funds (quoted)		
6,20,424.46 units (March 31, 2024: 6,20,424.46 units) Aditya Birla Sun Life Money Manager Fund Growth	2,253	2,091
43,114.22 units (March 31, 2024: 48,490.44 units) Tata Money Market Fund Direct Growth	2,034	2,118
Nil units (March 31, 2024: 33,341.48 units) Aditya Birla Sun Life Savings Fund Regular Growth	-	166
Nil units (March 31, 2024: 12,492.72 units) UTI Liquid Cash Plan – IP Growth	-	491
Nil units (March 31, 2024: 2,48,988.79 units)Aditya Birla Sun Life Liquid Fund Growth	-	960
40,285.21 units (March 31, 2024: 49,729.17 units) Kotak Money Market Fund Growth	1,775	2,034
1,44,49,950.14 units (March 31, 2024: 1,53,19,650.98 units) Tata Ultra Short Term Fund - Direct Plan	2,110	2,074
17,672.50 units (March 31, 2024: 51,097.96 units) HSBC Liquid Fund Growth	453	1,220
Nil units (March 31, 2024: 12,434.85 units) HSBC Ultrashort Duration Fund Regular	-	154
Nil units (March 31, 2024: 11,01,881.38 units) HDFC Ultrashort Duration Fund Regular	-	152
24,542.28 units (March 31, 2024: Nil units) Invesco India Money Market Fund - Direct Plan - Growth	758	-
8,802.38 units (March 31, 2024: Nil units) Invesco India Liquid Fund - Direct Plan - Growth	313	-
Aggregate book value of quoted current investments	**9,696**	**11,460**
Aggregate amount of quoted investments and market value thereof	9,696	11,460
Aggregate provision for impairment allowance in value of investments	-	-

11 TRADE RECEIVABLES

(unsecured and at amortised cost)

	As at March 31, 2025	As at March 31, 2024
Trade receivables*	43	12
Receivables from related parties (refer note 37) - Considered good	282	284
Total	**325**	**296**
Trade receivables		
- Considered good	325	296
- Credit impaired	6	3
	331	**299**
Impairment allowance (allowance for bad and doubtful debts)		
- Credit impaired	(6)	(3)
Total current trade receivables	**325**	**296**

Trade receivables

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person or from firms or private companies respectively in which any director is a partner, a director or a member.

* Trade receivables are non-interest bearing and are due immediately.

For terms and conditions relating to related party receivables, refer note 37.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

11 Trade receivables (continued)

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of transaction						
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
(a) considered good	-	72	4	13	73	163	325
(b) which have significant increase in credit risk	-	-	-	-	-	-	-
(c) credit impaired	-	6	-	-	-	-	6
Disputed trade receivables							
(d) considered good	-	-	-	-	-	-	-
(e) which have significant increase in credit risk	-	-	-	-	-	-	-
(f) credit impaired	-	-	-	-	-	-	-
Total	**-**	**78**	**4**	**13**	**73**	**163**	**331**

Trade receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of transaction						
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
(a) considered good	-	55	5	73	163	-	296
(b) which have significant increase in credit risk	-	-	-	-	-	-	-
(c) credit impaired	-	3	-	-	-	-	3
Disputed trade receivables							
(d) considered good	-	-	-	-	-	-	-
(e) which have significant increase in credit risk	-	-	-	-	-	-	-
(f) credit impaired	-	-	-	-	-	-	-
Total	**-**	**58**	**5**	**73**	**163**	**-**	**299**

Break up of financial assets carried at amortised cost

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits (non-current) (note 5 (a))	933	805
Security deposits (current) (note 5(b))	183	201
Cash and cash equivalents (note 6)	1,340	230
Bank balances other than cash and cash equivalents (current) (note 7)	4,619	21,476
Trade receivables (note 11)	325	296
Other financial assets - current (note 9(b))	12,608	1,671
Other financial assets - non current (note 9(a))	3,130	-
Non current investments (note 4)	3,615	3,806
Loans - current (note 8)	-	242
Total financial assets carried at amortised cost	**26,753**	**28,727**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

12 OTHER NON-CURRENT ASSETS

	As at March 31, 2025	As at March 31, 2024
Capital advances	27	72
Prepaid expenses	76	12
Balances with Statutory / Government authorities	217	216
Total	**320**	**300**

13 OTHER CURRENT ASSETS

	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	420	435
Balances with Statutory / Government authorities	58	161
Advance to vendors for supply of goods and services	104	46
Total	**582**	**642**

14 DEFERRED TAX ASSETS (NET)

	As at March 31, 2025	As at March 31, 2024
Deferred tax assets	1,987	2,233
Deferred tax liabilities	(1,245)	(1,390)
Deferred tax assets (net)	**742**	**843**
Reconciliation of deferred tax asset (net)		
Opening balance	843	543
Tax income / (expense) during the year in profit and loss	(101)	300
Closing balance	**742**	**843**

Deferred tax relates to the following :

Particulars	Balance Sheet		Profit and Loss		OCI	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Deferred tax liability						
Impact of fair valuation on mutual funds at fair value through profit or loss	152	208	(56)	166	-	-
Impact of ROU asset recognised as per Ind AS 116	1,093	1,182	(89)	(293)	-	-
Gross deferred tax liability	**1,245**	**1,390**	**(145)**	**(127)**	**-**	**-**
Deferred tax asset						
Impact of lease liability recognised as per Ind AS 116	1,318	1,445	(127)	(281)	-	-
Impact of expenditure charged to the statement of profit and loss but allowed for tax purposes on payment basis	59	74	(15)	16	-	-
Impairment allowance on financial assets	3	2	1	(4)	-	-
Capital expenditure disallowed	8	8	-	-	-	-
Impairment allowance on deposits	12	12	-	5	-	-

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

14 Deferred tax assets (net) (continued)

Particulars	Balance Sheet		Profit and Loss		OCI	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Impact of difference between written down value of property, plant and equipment in books for financial reporting and tax books	271	325	(54)	82	-	-
Impairment of investments	29	-	29	-	-	-
Provisions	287	367	(80)	355	-	-
Gross deferred tax asset	**1,987**	**2,233**	**(246)**	**173**	**-**	**-**
Net deferred tax asset / (deferred tax liability)	**742**	**843**	**(101)**	**300**	**-**	**-**

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

15 SHARE CAPITAL

	As at March 31, 2025	As at March 31, 2024
Authorised shares		
3,60,00,000 Equity shares of ₹5/- each (March 31, 2024: 3,60,00,000 Equity shares of ₹5/- each)	1,800	1,800
42,00,000 (March 31, 2024: 42,00,000) Optionally Convertible Preference Shares (OCPS) / Compulsorily Convertible Preference Shares (CCPS) of ₹5/- each	210	210
Issued, subscribed and fully paid-up equity shares		
2,15,63,422 Equity shares of ₹5/- each (March 31, 2024: 2,22,60,461 Equity shares of ₹5/- each)	1,078	1,113
	1,078	**1,113**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	2,22,60,461	1,113	2,22,55,461	1,113
Issued during the year - ESOS (refer note 34)	5,400	-*	5,000	-*
Buyback of shares	(7,02,439)	(35)	-	-
Outstanding at the end of the year	**2,15,63,422**	**1,078**	**2,22,60,461**	**1,113**

*Represents value less than ₹ 0.5 lakhs

The Board of Directors at its meeting held on September 05, 2024, approved a proposal to buyback up to 702,439 equity shares of the Company for an aggregate amount not exceeding ₹7,200 lakhs, being 24.85% and 24.98% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited standalone and consolidated financial statements respectively as at March 31, 2024, at a price not exceeding ₹1,025 per equity share subject to approval from shareholders. Subsequently, on October 11, 2024 the shareholders approved the buyback of equity shares and on October 15, 2024, the buyback committee of the Board of Directors approved the final buyback price of ₹1,025. The record date for determining the buyback entitlement was determined to be October 25, 2024 and the tendering period for the buyback commenced from October 30, 2024 to November 06, 2024. The Company completed the buyback of shares by November 12, 2024 and extinguished the shares by November 18, 2024. The Company incurred ₹142 lakhs as expenses towards buyback of equity shares and accounted it as reduction from the equity during the year ended March 31, 2025.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

15 Share Capital (continued)

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having face value of ₹ 5/- per share. Each holder of equity shares is entitled to one vote per share. All these shares have the same rights and preference with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Equity shares of ₹5/- each fully paid

Name of shareholder	March 31, 2025		March 31, 2024	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Murugavel Janakiraman*	1,14,81,016	53.24%	1,14,81,016	51.58%
Nalanda India Equity Fund Limited	21,03,577	9.76%	22,14,292	9.95%
Massachusetts Institute of Technology	16,84,590	7.81%	19,53,000	8.77%

*In Extraordinary General Meeting held on August 5, 2015, the shareholders approved the consolidation of shares as follows - every 5 (Five) existing equity shares of nominal face value of ₹ 3/- (Rupee Three Only) each fully paid up into 3 (Three) equity shares of nominal face value of ₹ 5/- (Rupees Five Only) each fully paid-up and every 5 (Five) existing preference shares of nominal face value of ₹ 3/- (Rupee Three Only) each fully paid up into 3 (Three) preference shares of nominal face value of ₹ 5/- (Rupees Five Only) each fully paid-up. Consequent to the consolidation of shares mentioned above, 12 equity shares representing fractions of less than one equity share of ₹ 5/- each have been transferred to Mr. Murugavel Janakiraman, Promoter and Managing Director, who will act as a trustee for and on behalf of such equity shareholders holding fractional shares.

(d) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 34.

(e) In the period of five years immediately preceding March 31, 2025:

i) The Company has not issued any shares for consideration other than cash.

ii) The Company has not issued any bonus shares.

iii) The Company bought back shares and extinguished a total of 13,54,612 equity shares.

(f) Shares held by promoters at the end of the year

Details of promoters shareholding	As at March 31, 2025	As at March 31, 2024
Change in promoters holding during the year (%)	1.66%	(0.01%)
Change in promoters holding during the year (no. of shares)	-	-

Details of promoters shareholding

Promoters Name	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of Total shares	No. of shares	% of Total shares
Murugavel Janakiraman	1,14,81,016	53.24%	1,14,81,016	51.58%
Total	**1,14,81,016**	**53.24%**	**1,14,81,016**	**51.58%**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

16 OTHER EQUITY

		As at March 31, 2025	As at March 31, 2024
(a)	**Securities premium**		
	Opening balance	3,696	3,665
	Less: Amount paid on buyback of shares (including transaction costs)	(3,696)	-
	Add: Premium on exercise of stock options	28	31
	Closing balance	**28**	**3,696**

		As at March 31, 2025	As at March 31, 2024
(b)	**Retained earnings**		
	Opening balance	24,163	20,425
	Add : Profit for the year	4,493	4,845
	Less : Re-measurement loss on defined benefit plans (net of tax impact) (refer note 30)	(31)	(52)
	Add : Transferred from share-based payments reserve upon lapse of stock options	11	58
	Less : Buyback and buyback Expenses	(3,611)	-
	Less : Cash dividend	(2,191)	(1,113)
	Less : Transfer to capital redemption reserve on buyback	(35)	-
	Closing balance	**22,799**	**24,163**
	Dividend distribution made and proposed:		
	Final dividends on equity shares declared and paid:		
	Final dividend for the year ended on March 31, 2025: ₹ Nil per share, (March 31, 2024: ₹ 5 per share, March 31, 2023: ₹ 5 per share)	1,113	1,113
	Interim dividend on equity shares declared:		
	Interim dividend for the year ended on March 31, 2025: ₹ 5 per share	1,078	-
		2,191	**1,113**
	Proposed dividends on equity shares:		
	Final dividend for the year ended on March 31, 2025: ₹ 5 per share, (March 31, 2024: ₹ 5 per share)	1,078	1,113
		1,078	**1,113**

Proposed dividend on equity shares are subject to approval at the annual general meeting and are not recognized as a liability as at balance sheet date.

		As at March 31, 2025	As at March 31, 2024
(c)	**Share based payments reserve**		
	Opening balance	203	240
	Addition during the year	35	32
	Less: Transferred to security premium on exercise of stock options	(9)	(11)
	Less: Transferred to retained earnings upon lapse of stock options	(11)	(58)
	Closing balance	**218**	**203**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
(d) Capital redemption reserve		
Opening balance	33	33
Add : Transfer from retained earnings on buyback	35	-
Closing balance	**68**	**33**
Total other equity	**23,113**	**28,095**

Nature and purpose of reserves

(a) Securities premium

The amount received in excess of the face value of equity shares has been classified as securities premium. This reserve is utilised in accordance with Section 52 of Companies Act, 2013.

(b) Retained earnings

Retained earnings represent the amount of accumulated earnings of the Company as on balance sheet date.

(c) Share based payment reserve

The share options outstanding account is used to record the fair value of equity-settled, share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to the retained earnings account to the extent of stock options vested and not exercised by employees.

(d) Capital redemption reserve

In accordance with Section 69 of the Companies Act, 2013, the Company creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from the retained earnings. The reserve is utilised in accordance with Section 69 of the Companies Act, 2013.

17 TRADE AND OTHER PAYABLES

(at amortised cost)

	As at March 31, 2025	As at March 31, 2024
(a) Trade payables		
Current		
Trade payables*	6,333	5,255
Dues to related parties (refer note 37)	95	199
Total	**6,428**	**5,454**
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and (refer note 32)	577	332
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,851	5,122
Total	**6,428**	**5,454**

* The Company had filed a Commercial Suit in the Honourable Madras High Court, against Google LLC and its affiliates ("Google"), challenging the service fee charged under the Google Play Developer Distribution Agreement (DDA). This was pertaining to payments made by Company's customers for in-App Purchases, downloaded from the Google Play Store effective from April 26, 2023. In this regard, the Company amongst other reliefs, sought for injunction from the Honourable Madras High Court against delisting Company's Apps from Google Play Store for non-compliance of the DDA.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

On August 03, 2023, the Honourable Madras High Court rejected the plaint filed by the Company on grounds of jurisdiction and the said order was challenged in the Division Bench of Honourable Madras High Court. The appeal was dismissed on the grounds of jurisdiction vide its order dated January 19, 2024. The Company has filed an appeal challenging the order with the Honourable Supreme Court of India.

Further, the Company's Apps were delisted from the Google play store on March 01, 2024. Subsequently,the Company changed its business model, for which service fee charged under DDA is not applicable and upon review of the submissions made by Company to Google, all the Company's Apps were restored in the Google play store on March 06, 2024.

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	577	-	-	-	-	577
(b) Others	5,716	133	2	-	-	5,851
(c) Disputed dues- MSME	-	-	-	-	-	-
(d) Disputed dues- others	-	-	-	-	-	-
Total	**6,294**	**133**	**2**	**-**	**-**	**6,428**

Trade payables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	332	-	-	-	-	332
(b) Others	4,919	105	98	-	-	5,122
(c) Disputed dues- MSME	-	-	-	-	-	-
(d) Disputed dues- others	-	-	-	-	-	-
Total	**5,251**	**105**	**98**	**-**	**-**	**5,454**

(b) Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Current		
Payables for capital purchases	118	19
Dues to employees	352	409
Unpaid dividend	1,081	3
Total	**1,551**	**431**

Trade payables and other payables are generally non-interest bearing and is in the range of 0 to 3 months.

For Company's credit risk management process refer note 40.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

18 LEASE LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current (refer note 36(b))		
Lease liabilities	3,609	4,241
Current (refer note 36(b))		
Lease liabilities	1,740	1,558
Total	**5,349**	**5,799**

Break up of financial liabilities carried at amortised cost

	As at March 31, 2025	As at March 31, 2024
Non-current lease liabilities (note 18)	3,609	4,241
Current lease liabilities (note 18)	1,740	1,558
Trade payables (note 17(a))	6,428	5,454
Other financial liabilities (note 17(b))	1,551	431
Total financial liabilities carried at amortised cost	**13,328**	**11,684**

19 OTHER LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Current		
Deferred revenue	7,078	7,403
Advances from customers	18	59
Other advances	15	65
Statutory dues and other taxes payable	546	458
Total	**7,657**	**7,985**

20 PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Current		
Provision for employee benefits		
- Provision for gratuity (refer note 35)	163	191
- Provision for leave benefits	257	242
Other provisions		
Provision for litigations (refer below)	307	401
Total	**727**	**834**
Provision for litigations:		
The movement of provision for litigation during the period is given below:		
Opening balance	401	303
Net addition/(deletion)	(94)	98
Closing balance	**307**	**401**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

20 Provisions (continued)

Notes:

(a) Employees' Provident Fund (EPF): During the year ended March 31, 2015, the Company received a demand order from Regional Commissioner of Provident Fund, on account of non- inclusion of various allowances for the calculation of Provident Fund (PF) contribution for the period April 2012 to May 2014, which was disputed by the Company. Pending conclusion of the related proceedings, the Honourable Supreme Court issued an order dated February 28, 2019, in a matter similar to the case involving the Company as detailed above. Subsequently, during the year 2019-20, the Company received demand order from PF Recovery Officer to pay ₹ 163 lakhs to the respective employee PF accounts or by way of Demand Draft (DD) in favour of Regional Provident Fund Commissioner. The Company during the year 2019-20, obtained an interim stay on this demand. The Company has paid ₹163 lakhs of the demand and ₹ 8 lakhs of interest under protest. Company has also further remitted an additional demand of ₹ 10 lakhs for penalty.

There are numerous interpretative issues relating to this Supreme Court judgement. The Company based on legal advice received and management's evaluation and best estimate, had made a provision for the demand amount of ₹ 163 lakhs and for an interest of ₹ 73 lakhs. As a matter of prudence, the Company has also provided for ₹ 20 lakhs for further periods. Based on evaluation of the Supreme Court order, the management has determined that the position followed by it for periods subsequent to the demand (as above), i.e. from May 2014 is appropriate. Overall the Company has accounted for a total provision is ₹ 256 lakhs as at March 31, 2025 and March 31, 2024. The Company has created the above provision without prejudice to its legal rights under the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

Based on legal advice obtained and management assessment in this regard, no provision is deemed necessary towards interest and penalty on PF demanded for employees whose details are not identifiable and with respect to the penalty for employees, whose details are identifiable. Accordingly, interest obligation of ₹ 63 lakhs and damages for ₹ 153 lakhs respectively are disclosed as contingent liabilities as at March 31, 2025 and March 31, 2024 (refer note 36(c)).

(b) Service tax: The Company received a demand order of ₹ 350 lakhs along with interest and penalty from Commissioner of Service Tax for non-payment of service tax on certain services made during the period FY 2008-09 to 2012-13. While the liability has been confirmed by the Commissioner of Goods and Service Tax, the Company disputes the same and has filed appeal with Customs Excise and Service Tax Appellate Tribunal (CESTAT) and has deposited ₹ 26 lakhs towards statutory pre-deposit for filing appeal. As a matter of prudence, the Company has provided ₹ 14 lakhs for service tax demand, ₹ 35 lakhs for interest upto FY 2023-24 and an additional amount of ₹ 2 lakhs during FY 2024-25. Overall the Company has accounted for a total provision is ₹ 51 lakhs as at March 31, 2025. Based on evaluation of the technical position as well as legal advice obtained from experts, the management believes that the ultimate outcome of this proceedings would be favourable. Accordingly, the Company has disclosed the balance demand amount of ₹ 336 lakhs and interest and penalty aggregating to ₹ 1,103 lakhs as contingent liability. (refer note 36(c)).

21 REVENUE FROM OPERATIONS

	Year ended March 31, 2025	Year ended March 31, 2024
Income from services	44,477	47,058
Business license fee (refer note 37)	223	221
Total	**44,700**	**47,279**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

21 Revenue from operations (continued)

Disaggregated revenue information:

Set out below is the disaggregation of the Company revenue from contracts with customers:

	Year ended March 31, 2025	Year ended March 31, 2024
Type of services:		
Matchmaking services	44,112	46,380
Marriage services	588	899
Total revenue from contracts with customers	**44,700**	**47,279**
Geographical revenue:		
India	39,254	41,015
Outside India	5,446	6,264
Total revenue from contracts with customers	**44,700**	**47,279**
Timing of revenue recognition:		
Services transferred at a point in time	-	-
Services transferred over time	44,700	47,279
Total revenue from contracts with customers	**44,700**	**47,279**

Contract balances

	As at March 31, 2025	As at March 31, 2024
Trade receivables	325	296
Contract assets	-	-
Contract liabilities *	7,096	7,462

* Contract liabilities include short-term advances received to deliver subscription services.

Set out below is the amount of revenue recognised from:

	As at March 31, 2025	As at March 31, 2024
Amounts included in contract liabilities at the beginning of the year	7,462	7,732
Performance obligations satisfied in previous years	-	-

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

Due to Company's nature of business and the type of contracts entered with the customers, the Company does not have any difference between the amount of revenue recognized in the statement of profit and loss and the contracted price except for refund provision adjusted/reversed with the revenue from operations for ₹ 11 lakhs for the current year (March 31, 2024: ₹ 16 lakhs).

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Performance obligation:

Information about the Company's performance obligations are summarised below:

(a) **Matchmaking services**

The performance obligation is satisfied over the period of subscription ranging from 1 to 12 months and the payment is collected upfront.

(b) **Marriage services & others**

Marriage services & others consist of WeddingBazaar services, Mandap services, Astrology services and new initiatives launched during the current year which include Many Jobs and Wedding Loans.

(i) **Wedding Bazaar services**

The primary performance obligation under Wedding bazaar services contract is satisfied over the period of subscription and the payment is collected upfront. The Company also charges a fixed fee for other services provided under the contract for which the performance obligation is satisfied over the period of the contract. There are no significant financing component in these contracts.

(ii) **Mandap services**

The primary performance obligation under Mandap services contract is satisfied over the period of subscription and the payment is collected upfront. There are no significant financing component in these contracts.

(iii) **Astrology services**

The primary performance obligation under Astrology services contract is satsified at the point of time when the service is provided. The payment is collected upfront. There are no significant financing component in these contracts.

There are no significant return / refund / other obligations for any of the above mentioned services.

22 FINANCE INCOME

(amortised cost)

	Year ended March 31, 2025	Year ended March 31, 2024
- Interest on bank deposits	1,624	1,615
- Finance income recognised on interest-free security deposits	71	64
- Interest on loan	8	25
- Interest from tax free bonds	95	97
- Interest on income tax refund	190	-
Dividend from equity investment (refer note 37)	468	414
Fair value gain on mutual fund investments at fair value through profit or loss	840	699
Total	**3,296**	**2,914**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

23 OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
Liabilities no longer required written back	332	22
Agency commission income (refer note 37)	17	17
Gain on preclosure of lease agreement	201	88
Reversal of impairment on Property, Plant and Equipment	-	5
Profit on sale of Property, Plant and Equipment	7	4
Miscellaneous income	-*	13
Total	**557**	**149**

*Represents value less than ₹ 0.5 lakhs

24 EMPLOYEE BENEFITS EXPENSE

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	12,816	12,650
Contribution to provident and other fund	641	654
Gratuity expense (refer note 35)	100	101
Equity settled share based payment expense (refer note 34)	35	32
Staff welfare expenses	312	291
Recruitment and training expenses	62	46
Total	**13,966**	**13,774**

25 DEPRECIATION AND AMORTISATION EXPENSE

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation of property, plant and equipment	2,616	2,570
Amortisation of intangible assets	209	166
Total	**2,825**	**2,736**

26 FINANCE COST

	Year ended March 31, 2025	Year ended March 31, 2024
Bank charges	9	8
Interest expense on lease liabilities	470	507
Total	**479**	**515**

27 ADVERTISEMENT AND BUSINESS PROMOTION EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Advertisement expenses (refer note 37)	18,834	18,666
Business promotion expenses	27	30
Total	**18,861**	**18,696**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

28 OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Web hosting charges	1,669	1,509
Electricity	448	479
Rates and taxes	20	103
Insurance	138	163
Repairs and maintenance - others	569	530
Travelling and conveyance	179	156
Communication costs	640	712
Printing and stationery	21	18
Legal and professional fees #	1,279	1,251
Directors' sitting fees (refer note 37)	92	78
Directors' commission (refer note 37)	29	30
Exchange differences (net)	3	7
Provision for impairment of investment in a subsidiary [refer note 4(a)]	201	-
Impairment allowance on financial assets (net)	4	35
Collection charges (refer note 37)	669	2,545
Astromatch expenses (refer note 37)	29	24
Domain renewal and registration	67	53
Web SMS services	236	152
CSR expenses (refer note 43)	102	141
License fee (refer note 37)	89	89
Miscellaneous expenses	212	162
Total	**6,696**	**8,237**

	Year ended March 31, 2025	Year ended March 31, 2024
# Payment to auditor (included under legal and professional fees)		
As auditor:		
Audit fee	31	31
Limited review	9	9
Tax audit fee	1	1
In other capacity:		
Others (including certification fees)	3	3
Reimbursement of expenses	7	3
Total	**51**	**47**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

29 INCOME TAX EXPENSE

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

Profit or loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Current tax:		
Current income tax charge	1,132	1,839
Deferred tax:		
Relating to the origination and reversal of temporary differences	101	(300)
Income tax expense reported in the statement of profit and loss	**1,233**	**1,539**
Other comprehensive income (OCI):		
Net loss on re-measurement of defined benefit obligation	(11)	(18)
Income tax charged to OCI	**(11)**	**(18)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the standard rate of corporation tax in India (25.17% for year ended March 31, 2025 and March 31, 2024) as follows:

	Year ended March 31, 2025		Year ended March 31, 2024	
Accounting profit before income tax (A)		**5,726**		**6,384**
Profit before income tax multiplied by standard rate of corporate tax in India of 25.17% (March 31, 2024 : 25.17%)	25.17%	1,441	25.17%	1,607
Adjustments				
Non-deductible expenses	0.58%	33	0.94%	60
Impact of change in income tax rate	(1.49%)	(85)	0.00%	-
Dividend income-exempt from tax	(2.06%)	(118)	(1.63%)	(104)
Tax adjustments relating to previous year	(0.18%)	(10)	0.00%	-
Interest income exempt from tax	(0.42%)	(24)	(0.38%)	(24)
Others	(0.07%)	(4)	0.00%	-
At the effective income tax rate of 21.53% (March 31, 2024: 24.10%)	**21.53%**	**1,233**	**24.10%**	**1,539**
Total current tax expense reported in the statement of profit and loss		1,233		1,539
Total tax expense		**1,233**		**1,539**
Reconciliation of total tax expenses				
Income tax expense reported in the statement of profit and loss		1,233		1,539
Total tax expense		**1,233**		**1,539**

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for current tax and deferred tax basis the rate prescribed in the said section.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

30 COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	Year ended March 31, 2025	Year ended March 31, 2024
Re-measurement losses on defined benefit plans (net of tax impact)	**(31)**	(52)
Total	**(31)**	**(52)**

31 EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to equity holders of the Company	**4,493**	4,845
Weighted average number of equity shares		
- Basic	**2,20,12,656**	2,22,59,187
Effect of dilution:		
(i) Share options	**8,410**	8,314
- Diluted	**2,20,21,066**	2,22,67,501
Earnings per share of ₹ 5.00/- each		
- Basic	**20.41**	21.77
- Diluted	**20.40**	21.76

There have been no other transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

32 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT)

The information regarding dues to micro or small enterprise has been determined on the basis of information available with the management including interest to micro, small and medium enterprises as on March 31, 2025 are ₹ Nil (March 31, 2024: ₹ Nil).

The following are the break up of dues to Micro, Small and Medium Enterprises:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Principal amount due to suppliers under MSMED Act	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	-	-

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

33 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with Ind AS requires the Company's management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimations that have been made by the management in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(A) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

(i) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 40 for further disclosures.

(ii) Leases

The Company has entered into leases for office premises, branches and retail outlets. The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

(B) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when these financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

33 Significant accounting judgements, estimates and assumptions (continued)

(i) Taxes

Determining of income tax liabilities using tax rates and tax laws that have been enacted or substantially enacted requires the management to estimate the level of tax that will be payable based upon the Company's / expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, unabsorbed depreciation and unused tax credits could be utilized.

In respect of other taxes which are in disputes, the management estimates the level of tax that will be payable based upon the Company's / expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

(ii) Impairment of non - financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill and other intangibles with indefinite useful lives recognised by the Company.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are disclosed in Note 35.

(iv) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimation requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The Black-Scholes valuation model has been used by the management for share-based payment transactions. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 34.

(v) Depreciation on property, plant and equipment

The management has estimated the useful life of its property, plant and equipment based on technical assessment. The estimate has been supported by independent assessment by internal technical experts and review of history of asset usage. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

33 Significant accounting judgements, estimates and assumptions (continued)

(vi) Leases - estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

34 EMPLOYEE STOCK OPTION PLANS

Employee stock option scheme

On October 13, 2010, the Board of Directors approved the Employee Stock Option Scheme for providing stock options to its employees ("ESOS 2010"). The said scheme has been subsequently amended and renamed as Employee Stock Option Scheme 2014 ("ESOS 2014" or "Scheme") vide resolution passed in the Board Meeting dated April 7, 2014. The fair value of the employee share options has been measured using the Black-Scholes formula. The Scheme has also been approved by Extra-Ordinary General Meeting of the members of the Company held on November 19, 2010 and April 11, 2014, noting the approval accorded to the original Scheme and the subsequent amendments respectively. The Scheme is administered by the Nomination and Remuneration Committee of the Board. The details of Scheme are given below:

Exercise period:

As per the Scheme, the options can be exercised within a period of 5 years from the date of vesting.

The expense recognised (net of reversal) for share options during the year is ₹35 lakhs (March 31, 2024: ₹32 lakhs). There are no cancellations or modifications to the awards in March 31, 2025 or March 31, 2024.

The grant wise information is as below:

Grant	Date of grant	Number of options granted	Vesting period	Manner of vesting
Grant 3, 4, 5 & 6	April 14, 2014	3,81,772	14-Apr-2015 to 01-Oct-2018	Eligible on a graded manner over four years and six months period with 30% of the grants vesting at the end of 12-30 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 24-42 months from the date of grant and 36-54 months from the date of grant respectively.
Grant 7 & 8	September 25, 2014	26,531	01-Apr-2016 to 01-Oct-2018	Eligible on a graded manner over four years period with 30% of the grants vesting at the end of 18-24 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 30-36 months from the date of grant and 42-48 months from the date of grant respectively.
Grant 9	July 17, 2015	80,000	01-Oct-2016 to 01-Oct-2019	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from October 1, 2016.
Grant 10	February 9, 2016	9,600	01-Apr-2017 to 01-Apr-2020	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from April 1, 2017.
Grant 11	June 30, 2016	2,000	01-Jul-2017 to 01-Jul-2020	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from July 1, 2017.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

34 Employee stock option plans (continued)

Grant	Date of grant	Number of options granted	Vesting period	Manner of vesting
Grant 12	March 21, 2018	10,200	01-Apr-2019 to 01-Apr-2021	Eligible on a graded manner over three years period with 30% of the grants vesting at the end of 12 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 24 months from the date of grant and 36 months from the date of grant respectively.
Grant 13	March 21, 2018	3,000	01-Apr-2019 to 01-Apr-2020	Eligible on a graded manner over two years period with 40% of the grants vesting at the end of 12 months starting from April 1, 2019. The remaining 60% of the grants vest at the end of 24 months from the date of grant.
Grant 14	March 21, 2018	3,600	01-Apr-2019 to 01-Apr-2020	Eligible on a graded manner over two years period with 40% of the grants vesting at the end of 12 months starting from April 1, 2019. The remaining 60% of the grants vest at the end of 24 months from the date of grant.
Grant 15	March 21, 2018	5,000	01-Apr-2019	100% of the grants will vest on April 1, 2019.
Grant 16	March 21, 2018	1,500	01-Apr-2019	100% of the grants will vest on April 1, 2019.
Grant 17	October 31, 2018	5,000	01-Nov-2019 to 01 Nov-2020	Eligible on a graded manner over two years period with 50% of the grants vesting at the end of 12 months starting from November 1, 2019. The remaining 50% of the grants vest at the end of 24 months from the date of grant.
Grant 18	October 31, 2018	10,000	01-Nov-2019 to 01 Nov-2022	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 1, 2019.
Grant 19	February 12, 2019	12,000	01-Mar-2020 to 01-Mar-2022	Eligible on a graded manner over three years period with 33.33% of the grants vesting at the end of every 12 months starting from March 1, 2020.
Grant 20	May 9, 2019	45,200	09-May-2020 to 09-May-2023	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 9, 2020.
Grant 21	February 5, 2020	19,300	05-Feb-2021 to 05-Feb-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 5, 2021.
Grant 22	March 24, 2020	16,100	24-Mar-2021 to 24-Mar-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from March 24, 2021.
Grant 23	May 20, 2020	45,200	20-May-2021 to 20-May-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 20, 2021.
Grant 24	November 5, 2020	20,000	05-Nov-2021 to 05-Nov-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 05, 2021.
Grant 25	February 4, 2021	15,300	04-Feb-2022 to 04-Feb-2025	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 04, 2022.
Grant 26	August 11, 2021	15,900	10-Aug-2024	100% of the grants will vest on August 10, 2024.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

34 Employee stock option plans (continued)

Grant	Date of grant	Number of options granted	Vesting period	Manner of vesting
Grant 27	October 20, 2021	21,500	20-Oct-2022 to 20-Oct-2025	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from October 20, 2022.
Grant 28	February 9, 2022	3,075	10-Feb-2023 to 10-Feb-2025	Eligible on a graded manner over three years period with 33.33% of the grants vesting at the end of every 12 months starting from February 10, 2023.
Grant 29	March 4, 2022	5,000	04-Mar-2023 to 04-Mar-2026	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from March 04, 2023.
Grant 30	May 9, 2023	17,000	09-May-2024 to 09-May-2027	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 09, 2024.
Grant 31	November 8, 2023	12,800	08-Nov-2024 to 08-Nov-2027	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 08, 2024.
Grant 32	February 8, 2024	12,000	08-Feb-2025 to 08-Feb-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 08, 2025.
Grant 33	May 14, 2024	4,000	14-May-2025 to 14-May-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 14, 2025.
Grant 34	June 21, 2024	8,000	21-June-2025 to 21-June-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from June 21, 2025.

Activity in the options outstanding under 'ESOS 2014':

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Outstanding at the beginning of the year	**97,425**	93,675
Options lapsed during the year	**(17,375)**	(33,050)
Options granted during the year	**12,000**	41,800
Options exercised during the year	**(5,400)**	(5,000)
Outstanding at the end of the year	**86,650**	97,425
Exercisable at the end of the year	**54,900**	36,135

The weighted average share price at the date of exercise of the options was ₹ 747.09/- (Face value ₹ 5/- per share).

The range of exercise prices for options outstanding at the end of the year was ₹ 336.40 to ₹ 1,086.80 (March 31, 2024: ₹ 336.40 to ₹ 1,086.80).

The weighted average remaining contractual life for the share options outstanding as at March 31, 2025 is 2.18 years (March 31, 2024: 4.05 years).

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

34 Employee stock option plans (continued)

The following tables list the inputs to the models used for ESOS 2014 for the years ended March 31, 2025 and March 31, 2024, respectively:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Exercise price per share for the options granted during the year (₹)	**541.25 to 623.90**	534.85 to 574.90
Weighted average exercise price (₹)	**596.35**	550.00
Weighted average share price at grant date (₹)	**592.81**	550.00
Expected volatility #	**24.66% to 25.37%**	25.55% to 30.45%
Life of the options granted (Vesting and exercise period in years)	**3.50 to 6.50 Years**	3.50 to 6.50 Years
Average risk free interest rate	**7.11% to 7.27%**	7.08% to 7.44%
Expected dividend yield	**0.69% to 0.79%**	0.74% to 0.79%

Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.

35 EMPLOYEE BENEFITS

Defined contribution plans

Provident and other funds:

During the year, the Company has recognised ₹ 641 lakhs (March 31, 2024 - ₹ 654 lakhs) as contribution to provident fund and other funds in the statement of profit and loss (included in contribution to provident and other funds in Note 24).

Other long-term employee benefits

Leave encashment:

Each employee is eligible to get one day earned leave for each completed month of service but entitlement arises only on completion of first year of service. Encashment of entitled leave is allowed only on separation subject to maximum accumulation of up to 24 days.

Defined benefit plans (funded)

Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary at the time of retirement, death or termination of employment) for each completed year of service subject to a maximum of ₹ 20 lakhs. The plan assets are in the form of corporate bonds and money market funds in the name of "Matrimony.com Limited Group Gratuity Trust" with Reliance Nippon Life Insurance Company Limited and deposits with Life Insurance Corporation of India.

Liabilities for the defined benefit plan are determined through an actuarial valuation as at March 31, 2025 using the "projected unit cost method".

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and the amount recognised in the balance sheet:

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

35 Employee benefits (continued)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Expense recognized in profit and loss:		
Current service cost	93	94
Interest cost on obligation	49	48
Expected return on plan assets	(42)	(41)
	100	**101**
Expense recognized in other comprehensive income:		
Re-measurement losses arising from changes in financial assumptions	(4)	2
Re-measurement losses arising from changes in demographic assumptions	-	-
Experience adjustments	46	68
	42	**70**
Net benefit expense	**142**	**171**

Plan liability / (asset) are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	838	780
Fair value of plan assets	(675)	(589)
Plan liability / (asset) - (net)	**163**	**191**

Changes in the present value of the defined benefit obligation are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening defined benefit obligation at the beginning of the year	780	784
Current service cost	93	94
Interest cost	49	48
Re-measurement (gains) / losses on obligation	46	68
Benefits paid	(130)	(214)
Closing defined benefit obligation	**838**	**780**

Changes in the fair value of plan assets are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the year	589	624
Expected return on plan assets	42	41
Contributions	170	139
Benefits paid	(130)	(214)
Re-measurement (losses)/gain on plan assets	4	(1)
Fair value of plan assets at the end of the year	**675**	**589**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

35 Employee benefits (continued)

The principal actuarial assumptions used in determining gratuity obligation for the Company's plans are shown below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate	6.37%	6.92%
Salary escalation	**Band 1 to 5:** 5%/6%/6%/6%/6%	**Band 1 to 5:** 5%/6%/6%/6%/6%
Attrition rate	**Band 1 to 5:** 99%/29%/29%/27%/32%	**Band 1 to 5:** 99%/29%/29%/27%/32%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Based on the experience of the previous years, the Company expects to contribute ₹ 142 lakhs to the gratuity fund in the next year. However, the actual contribution by the Company will be based in the actuarial valuation report received from the insurance group.

The major categories of plan assets of the fair value of the total plan assets are as follows:

Gratuity plan

Particulars	As at March 31, 2025	As at March 31, 2024
Investments details:		
Funds with Reliance Nippon Life Insurance Company Limited*	33	158
Deposits with Life Insurance Corporation of India	642	431
Total	**675**	**589**

* Consequently, the Company is exposed to interest rate risk and no equity market risk.

A quantitative sensitivity analysis for significant assumption is shown below:

Gratuity plan:

Assumptions	As at March 31, 2025					
	Discount rate		Salary escalation		Attrition rate	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Movement ((gain) / loss) in net benefit expense on account of changes in defined benefit obligation	(9)	10	10	(9)	-*	-*

Assumptions	As at March 31, 2024					
	Discount rate		Salary escalation		Attrition rate	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Movement ((gain) / loss) in net benefit expense on account of changes in defined benefit obligation	(9)	9	9	(9)	-*	-*

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in one of the relevant key assumptions occurring at the end of the reporting period, holding other assumptions constant.

*Represents value less than ₹ 0.5 lakhs

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

35 Employee benefits (continued)

Maturity profile of defined benefit obligation:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Within the next 12 months (next annual reporting period)	344	327
Between 1 and 5 years	453	422
Between 5 and 10 years	157	150
Total expected payments	**954**	**899**

The average duration of the defined benefit plan obligation at the end of the reporting period is 3 years (March 31, 2024: 3 years)

36 COMMITMENT AND CONTINGENCIES

(a) Capital commitments (net of advances and deposit)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital commitments (net of advances and deposit)		
a) Estimated amount of contracts remained to be executed on capital account and not provided for (net of advances and deposit) for property, plant and equipment.	52	55
b) Estimated amount of contracts remained to be executed on capital account and not provided for (net of advances and deposit) for intangible assets	-	-

(b) Leases

Lease commitments - Company as lessee

The Company has entered into leases for office premises and retail outlets. The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The lease terms varies over 1 year to 9 years.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	2025	2024
As at April 1	4,943	6,098
Additions	1,946	1,066
Pre-closure of leases	(601)	(593)
Depreciation expense	(1,677)	(1,628)
As at 31 March	**4,611**	**4,943**

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	2025	2024
As at April 1	5,799	6,799
Additions	1,893	897
Interest expenses on lease liabilities	470	507
Pre-closure of leases	(790)	(580)
Payments	(2,023)	(1,824)
As at 31 March	**5,349**	**5,799**
Current	1,740	1,558
Non-current	3,609	4,241

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

36 Commitment and contingencies (continued)

For the maturity analysis of lease liabilities, refer note 40.

The effective interest rate for lease liabilities is 10.05%, with maturity between 2025-2030.

The following are the amounts recognised in profit or loss:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expense of right-of-use assets	1,677	1,628
Interest expense on lease liabilities	470	507
Loss / (Gain) on closure of leased locations	(201)	(88)
Total amount recognised in profit or loss	**1,946**	**2,047**

The Company had total cash outflows for leases of ₹ 2,023 lakhs in March 31, 2025 (₹ 1,824 lakhs in March 31, 2024). The Company also had non-cash additions to right-of-use assets of ₹ 1,946 lakhs (₹ 1,066 lakhs in March 31, 2024) and lease liabilities of ₹ 1,893 lakhs in March 31, 2025 (₹ 897 lakhs in March 31, 2024).

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised (see note 33).

As at March 31, 2025, the undiscounted potential future rental payments relating to periods following the exercise date of extension options that are not expected to be exercised and not included in the lease term is ₹ Nil (As at March 31, 2024, ₹ Nil).

Rental expense recorded for short-term leases was ₹ 168 lakhs and ₹ 89 lakhs for the year ended March 31, 2025 and March 31, 2024, respectively.

(c) Other contingent liabilities

Summary:

i) Matters wherein management has concluded the Company's liability to be probable have accordingly been provided for in the books. Also, refer note 20.

ii) Matters wherein management has concluded the Company's liability to be possible have accordingly been disclosed under this note.

iii) Matters wherein management is confident of succeeding in these litigations and have concluded the Company's liability to be remote. This is based on the relevant facts of judicial precedents and as advised by legal counsel which involves various legal proceedings and claims, in different stages of process.

Claims against the Company not acknowledged as debts

Particulars	As at March 31, 2025	As at March 31, 2024
Disputed Income tax dues (Refer note (i) below)	408	408
Consumer litigations (Refer note (ii) below)	292	160
Interest and penalty pertaining to Provident Fund demand (Refer note 20(a))	216	216
Disputed Service tax liabilities (Refer note 20(b))	1,439	1,439
Total	**2,355**	**2,223**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

36 Commitment and contingencies (continued)

Note:

(i) (a) The Company received assessment orders from the Assessing Officer of Income tax for assessment years 2008-09 and 2009-10 with additions in relation to the disallowance of reimbursement of webhosting charges and marketing expenses incurred by wholly owned subsidiaries of the Company on Company's behalf aggregating to ₹ 1,033 lakhs (demand amount of ₹ 319 lakhs), due to non-deduction of withholding taxes on the same. The Company received favourable orders from Income Tax Appellate Tribunal (ITAT) for Assessment years 2008-09 and 2009-10, against which Deputy Commissioner of Income Tax (DCIT) has filed appeal with High Court. Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceedings would be favourable.

(b) The Company received assessment order from the Assessing Officer of Income tax for assessment year 2018-19 with additions in relation to claiming CSR expenditure as deduction under Chapter VI-A and expenditure of employee stock options (ESOS), aggregating to ₹ 3 lakhs. The Company has filed an appeal against the order with CIT(Appeals). Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceedings would be favourable.

(c) The Company received assessment order from the Assessing Officer of Income tax for assessment years 2020-21 with additions in relation to claiming CSR expenditure as deduction under Chapter VI-A, expenditure of employee stock options (ESOS), depreciation on intangible assets and bad debts written off, aggregating to ₹ 86 lakhs. The Company has filed an appeal against the order with CIT(Appeals). Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceedings would be favourable.

(ii) Liabilities arising out of legal cases filed against the Company in various courts/ consumer redressal forums, consumer courts, disputed by the Company aggregates to ₹ 292 lakhs (March 31, 2024: ₹ 160 lakhs).

37 RELATED PARTY DISCLOSURES

a. Names of related parties

Relationship	Names of related parties
Subsidiaries	Sys India Private Limited, India
	Consim Info USA Inc., USA
	Matrimony DMCC, Dubai
	Boatman Tech Private Limited
	Bangladeshi Matrimony Private Limited
Associate	Astro Vision Futuretech Private Limited
Enterprises owned or significantly influenced by key management personnel or their relatives	Consim Direct Mauritius Limited
	Infomax Interactive Private Limited
Key Management Personnel (KMP)	Mr. Murugavel Janakiraman, Chairman and Managing Director
	Mr. Sushanth S Pai, Chief Financial Officer (upto February 17, 2025)
	Mr. S Vijayanand , Company Secretary
Relatives of KMP	Mrs. Deepa Murugavel
	Mr. Arjun Murugavel
Non-Executive Director	Mrs. Deepa Murugavel
	Mr. Chinnikrishnan Ranganathan (w.e.f January 27, 2025)
Independent Directors	Mr. Milind Shripad Sarwate (Upto January 26, 2025)
	Mr. George Zacharias (Upto January 26, 2025)
	Mr. Chinni Krishnan Ranganathan (Upto January 26, 2025)
	Mr. Rajesh Sawhney (w.e.f January 8, 2025)
	Mrs. Akila Krishnakumar
	Mr. S M Sundaram

Terms and Conditions of transaction with Related Parties

The sale to and purchases from Related Parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

Notes to the Standalone financial statements for the year ended March 31, 2025

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37 Related party disclosures (continued)

b. Transactions with related parties:

Particulars	Year ended									
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Subsidiaries/Associate		Enterprises owned or significantly influenced by KMP / Enterprises in which Directors are interested		Independent Directors		Key Management Personnel (KMP) & Non-Independent Directors		Relatives of Key Management Personnel	
Advertisement										
- Sys India Private Limited	20	19	-	-	-	-	-	-	-	-
Collection charges										
- Consim Info USA Inc.	30	28	-	-	-	-	-	-	-	-
Astromatch expenses										
- Astro Vision Futuretech Private Limited	29	24	-	-	-	-	-	-	-	-
Expenses made by related parties on behalf of Company										
- Sys India Private Limited	396	551	-	-	-	-	-	-	-	-
- Consim Info USA Inc.	344	305	-	-	-	-	-	-	-	-
Expenses made by Company on behalf of related party										
- Boatman Tech Private Limited	13	14	-	-	-	-	-	-	-	-
Agency commission income										
- Sys India Private Limited	17	17	-	-	-	-	-	-	-	-
Business license fee income										
- Matrimony DMCC	223	221	-	-	-	-	-	-	-	-
License fee expense										
- Boatman Tech Private Limited	89	89	-	-	-	-	-	-	-	-
Investment in subsidiary during the year pursuant to conversion of loan										
- Bangladeshi Matrimony Private Limited	49	-	-	-	-	-	-	-	-	-
Loans and advances given to /(realised from) related parties										
- Astro Vision Futuretech Private Limited	(20)	(20)	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	(173)	-	-	-	-	-	-	-	-	-
- Bangladeshi Matrimony Private Limited	(49)	-	-	-	-	-	-	-	-	-

Notes to the Standalone financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

37 Related party disclosures (continued)

Particulars	Year ended									
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Subsidiaries/Associate		Enterprises owned or significantly influenced by KMP / Enterprises in which Directors are interested		Independent Directors		Key Management Personnel (KMP) & Non-Independent Directors		Relatives of Key Management Personnel	
Interest income on loans										
- Astro Vision Futuretech Private Limited	2	4	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	4	17	-	-	-	-	-	-	-	-
Dividend from equity investments										
- Matrimony DMCC	468	414	-	-	-	-	-	-	-	-
Bad debts written off										
- Bangladeshi Matrimony Private Limited	-	19	-	-	-	-	-	-	-	-
Compensation of KMPs & relatives of KMPs										
Short term employee benefits	-	-	-	-	-	-	394	392	3	2
Share based payment expenses	-	-	-	-	-	-	3	1	-	-
Sitting fees	-	-	-	-	-	-	3	-	10	8
Commission #	-	-	-	-	-	-	5	-	5	5
Dividend paid to KMPs & relatives of KMPs										
Dividend paid	-	-	-	-	-	-	575	575	-*	-*
Remuneration and Dividend to Independent Directors										
Sitting fees	-	-	-	-	84	70	-	-	-	-
Commission #	-	-	-	-	19	25	-	-	-	-
Dividend paid	-	-	-	-	-*	-*	-	-	-	-

*Represents value less than ₹ 0.5 lakhs

Commission to directors has been disclosed on accrual basis.

Notes to the Standalone financial statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

37 Related party disclosures (continued)

c. Balances with related parties:

Particulars	As at									
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Subsidiaries/Associate		Enterprises owned or significantly influenced by KMP / Enterprises in which Directors are interested		Independent Directors		Key Management Personnel & Non-independent directors		Relatives of Key Management Personnel	
Loans and advances										
- Bangladeshi Matrimony Private Limited	-	49	-	-	-	-	-	-	-	-
- Astro Vision Futuretech Private Limited	-	20	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	-	173	-	-	-	-	-	-	-	-
Investments in subsidiaries and associate (net of impairment)										
- Sys India Private Limited	1	1	-	-	-	-	-	-	-	-
- Consim Info USA Inc., USA	-*	-*	-	-	-	-	-	-	-	-
- Matrimony DMCC	10	10	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	794	995	-	-	-	-	-	-	-	-
- Bangladeshi Matrimony Private Limited	145	96	-	-	-	-	-	-	-	-
- Astro Vision Futuretech Private Limited	614	614	-	-	-	-	-	-	-	-
Trade payables										
- Astro Vision Futuretech Private Limited	3	7	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	48	192	-	-	-	-	-	-	-	-
- Sys India Private Limited	44	-	-	-	-	-	-	-	-	-
- Consim Info USA Inc., USA	23	-	-	-	-	-	-	-	-	-
Trade receivables										
- Matrimony DMCC	20	20	-	-	-	-	-	-	-	-
- Sys India Private Limited	-	14	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	262	250	-	-	-	-	-	-	-	-
Other financial assets										
- Consim Info USA Inc.	28	192	-	-	-	-	-	-	-	-
- Boatman Tech Private Limited	-	40	-	-	-	-	-	-	-	-
- Astro Vision Futuretech Private Limited	-	1	-	-	-	-	-	-	-	-
Compensation payable to KMPs & relatives of KMPs										
Short term employee benefits	-	-	-	-	-	-	21	35	-	-
Post retirement benefits	-	-	-	-	-	-	13	8	-	-
Commission #	-	-	-	-	-	-	-	-	5	5
Remuneration payable to Independent Directors										
Commission #	-	-	-	-	19	25	-	-	-	-

*Represents value less than ₹ 0.5 lakhs

Commission to directors has been disclosed on accrual basis.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 SEGMENT REPORTING

For management purposes, the Company's operations are organised into two major segments - Matchmaking services and Marriage services.

Matchmaking services - The Company offers online matchmaking services on internet and mobile platforms. Matchmaking services are delivered to users in India and the Indian diaspora through websites, mobile sites and mobile apps complemented by a wide on-the-ground network in India.

Marriage services & others - The Company offers marriage services consisting of WeddingBazaar services, Mandap services and Astrology services and others include new initiatives introduced during the current year which includes Many Jobs, Wedding Loan.

The Management Committee headed by Managing Director consisting of Chief Financial Officer and Heads of Departments have identified the above two reportable business segments. The committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A.	**Segment revenue**		
	External sales		
	- Matchmaking services	44,112	46,380
	- Marriage services	588	899
	Total revenue	**44,700**	**47,279**
	Segment expenses		
	Employee benefits expense		
	- Matchmaking services	11,715	11,584
	- Marriage services	1,424	1,375
	Advertisement and business promotion expense		
	- Matchmaking services	18,541	18,264
	- Marriage services	321	433
	Other expenses / income		
	- Matchmaking services	5,246	7,254
	- Marriage services	373	207
	Depreciation and amortisation expense		
	- Matchmaking services	2,716	2,618
	- Marriage services	36	51
	Finance charges		
	- Matchmaking services	464	498
	- Marriage services	6	10
B.	**Segment results**		
	- Matchmaking services	5,431	6,162
	- Marriage services	(1,572)	(1,177)
	Total	**3,859**	**4,985**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 Segment reporting (continued)

Reconciliation of profit

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Segment profit	**3,859**	**4,985**
Unallocable expenses	(1,659)	(1,655)
Other finance costs	(9)	(9)
Unallocable income	3,535	3,063
Profit before tax	**5,726**	**6,384**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
C. Capital expenditure		
- Matchmaking services	992	536
- Marriage services	15	-
- Unallocable	419	1,431
Total capital expenditure	**1,426**	**1,967**
D. Depreciation / amortisation		
- Matchmaking services	2,716	2,618
- Marriage services	36	51
- Unallocable	73	67
Total depreciation / amortisation	**2,825**	**2,736**
E. Non-cash items other than depreciation / amortisation		
- Matchmaking services	(133)	359
- Marriage services	204	7
- Unallocable	(818)	(647)
Total non-cash items other than depreciation / amortisation	**(747)**	**(281)**

Revenue from external customers

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Segment revenue		
- India	39,254	41,015
- Outside India	5,446	6,264
Total revenue	**44,700**	**47,279**

The revenue information above is based on the location of the customers.

Non current operating assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
- India	3,165	2,891
Total	**3,165**	**2,891**

Non-current assets for this purpose consists of property, plant and equipment and intangible assets.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 Segment reporting (continued)

Other disclosures

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Capital expenditure	1,426	1,967

Note:

1) Considering the Chief Operating Decision Maker (CODM) does not review segment assets and liabilities as the Marriage services segment is significantly smaller compared to the Matchmaking segment and supplemented by the fact that the assets are interchangeably used between segments, the Company has decided to disclose only segment results.

2) Segment revenue, segment results, and other segment disclosures include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. Those which are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

3) The Company delivers matchmaking services to its users in India and the Indian diaspora through its websites, mobile sites and mobile apps complemented by its on-the-ground network in India. Therefore revenue from none of the customers exceeds 10% of Company's total revenue.

39 FAIR VALUES

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values. The management assessed that the cash and cash equivalents, trade receivables, trade payables, bank balances other than cash and cash equivalents, security deposits, other financial assets, loans, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Particulars	Carrying value		Fair value	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Financial assets (Non-current and current)				
Investments in tax free bonds at amortised cost	2,051	2,089	1,958	2,006
Investment in mutual funds at FVTPL	9,696	11,460	9,696	11,460
Total	**11,747**	**13,549**	**11,654**	**13,466**

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Fair value measurement using				
	Date of valuation	Carrying value	Quoted price in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Asset measured at fair value					
FVTPL financial investments:					
Quoted mutual funds	March 31, 2025	9,696	9,696	-	-
Asset measured at amortised cost					
Tax free bonds (quoted)	March 31, 2025	2,051	1,958	-	-

There have been no transfers between Level 1 and Level 2 during the year.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

39 Fair Values (continued)

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Fair value measurement using				
	Date of valuation	**Carrying value**	**Quoted price in active markets (Level 1)**	**Significant observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**
Asset measured at fair value					
FVTPL financial investments:					
Quoted mutual funds	March 31, 2024	11,460	11,460	-	-
Asset measured at amortised cost					
Tax free bonds (quoted)	March 31, 2024	2,089	2,006	-	-

There have been no transfers between Level 1 and Level 2 during the year.

40 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities, comprise trade and other financial liabilities. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and cash equivalents, security deposits, investments, loans and bank balances other than cash and cash equivalents, which arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by its Risk Committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The Risk Committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, trade payables, FVTPL investments and receivables.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates.

The Company does not have any credit facilities from any banks or financial institutions. As a result, changes in interest rates are not likely to substantially affect its business or results of operations.

Interest rate sensitivity

The Company does not have any credit facilities from any banks or financial institutions. As a result, changes in interest rates are not likely to substantially affect its business or results of operations.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an expense will fluctuate because of change in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

40 Financial risk management objectives and policies (continued)

Company's operating activities (when revenue or expenses is denominated in a foreign currency) and the Company's net investment in foreign subsidiary.

The majority of the Company's revenue and expenses are in Indian Rupees, while a certain percentage of revenue is denominated in US dollars. Based on Management's decision, the Company has not entered into foreign exchange forward contracts to cover its foreign exchange exposure. The Company monitors the exposure due to foreign currency fluctuations and decides to hedge based on its internal policy.

The impact of unhedged foreign currency exposure in the statement of profit and loss:

The following table demonstrate the sensitivity to a reasonably possible change in USD, AED and BDT exchange rates, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material.

For the year	Change in USD, AED and BDT rate	Effect on profit before tax	Effect on pre-tax equity
March 31, 2025	5%	14	14
	(5%)	(14)	(14)
March 31, 2024	5%	19	19
	(5%)	(19)	(19)

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. In the matchmaking segment, the Company collects the money upfront, hence there is no credit risk. With respect to marriage services segment the Company collects only part of the consideration as an advance before the performance of services, thus exposed to credit risks. Credit quality of a customer cannot be assessed as the Company is largely in to Business to Customer (B2C) model, however the Company through its established policy, procedures and control relating to credit risk management manages the credit risk. An impairment analysis is performed at each reporting date and the Company has a provisioning policy for making provision on receivables. The Company does not hold collateral as security.

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty so as to minimise concentration of risks and mitigate consequent financial loss. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Risk Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 34,883 lakhs and ₹38,469 lakhs as at March 31, 2025 and March 31, 2024 respectively, being the total of the carrying amount of cash and cash equivalents, bank balances other than cash and cash equivalents, investment in mutual funds, investment in tax free bonds, loans, security deposits, trade receivable and other financial assets excluding equity investments. Ageing of the credit impaired trade receivables is disclosed in note 11.

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

40 Financial risk management objectives and policies (continued)

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company's prime source of liquidity is cash and cash equivalent and the cash generated from operations. The Company invests its surplus funds in bank, fixed deposits and mutual funds, which carry minimal mark to market risks.

The table below summarises the maturity profile of the Company's liabilities based on contractual undiscounted payments.

Particulars	Carrying amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
As at March 31, 2025						
Provisions	727	-	727	-	-	727
Lease liabilities (refer note 36 (b))	5,349	-	1,968	2,794	1,264	6,026
Trade and other financial liabilities	7,979	-	7,979	-	-	7,979
Total	**14,055**	**-**	**10,674**	**2,794**	**1,264**	**14,732**

Particulars	Carrying amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
As at March 31, 2024						
Provisions	834	-	834	-	-	**834**
Lease liabilities (refer note 36 (b))	5,799	-	1,853	3,283	1,506	**6,642**
Trade and other financial liabilities	5,885	-	5,885	-	-	**5,885**
Total	**12,518**	**-**	**8,572**	**3,283**	**1,506**	**13,361**

41 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's policy for capital management aims to enhance capital efficiency by the long-term improvement of its value through business growth, while maintaining a sound financial structure. Indicators for monitoring the capital management include total equity attributable to owners of the Company and Return On Capital Employed (ratio of earnings before net interest and tax to total capital employed of the Company).

Return on Capital Employed	As at March 31, 2025	As at March 31, 2024
Profit before taxes	5,726	6,384
Less: Finance income	(3,296)	(2,914)
Add: Finance cost	479	515
Earnings before net interest and tax	**2,909**	**3,985**
Equity share capital	1,078	1,113
Other equity	23,113	28,095
Capital employed	**24,191**	**29,208**
ROCE	**12.03%**	**13.64%**

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

42 ANALYTICAL RATIOS

	Particulars	As at March 31, 2025	As at March 31, 2024	% Variance	Numerator Description	Denominator Description	Reason for variance
(a)	Current ratio	**1.62**	2.17	(25.27)	Current assets	Current liablities	Reduction in current ratio due to reduction in investment portfolio on account of buyback during the year.
(b)	Debt-equity ratio	**0.22**	0.20	11.37	Debt[1]	Shareholder's equity	Not applicable
(c)	Debt service coverage ratio	**2.42**	3.06	(20.84)	Earnings available for debt service[2]	Debt service[3]	Not applicable
(d)	Return on equity ratio	**16.83%**	17.72%	(5.04)	Net profit	Average shareholder's equity[4]	Not applicable
(e)	Inventory turnover ratio	**Not applicable**	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
(f)	Trade receivables turnover ratio	**2.66**	3.84	(30.73)	Net credit billing	Closing trade receivables	Due to reduction in credit sales and increase in trade receivables
(g)	Trade payables turnover ratio	**3.98**	4.94	(19.49)	Total purchases[5]	Closing trade payables	Not applicable
(h)	Net capital turnover ratio	**2.90**	2.60	11.65	Net sales	Working capital[6]	Not applicable
(i)	Net profit ratio	**10.05%**	10.25%	(1.92)	Net profit	Net sales	Not applicable
(j)	Return on Capital Employed	**12.03%**	13.64%	(11.85)	Earnings before interest and taxes	Capital Employed[7]	Not applicable
(k)	Return on Investment (ROI)						
	(i) Mutual funds	**7.47%**	8.09%	(7.70)	Capital gain	Time weighted average investments	Not applicable
	(ii) Bank deposits	**7.65%**	7.30%	4.72	Interest income	Time weighted average investments	Not applicable
	(iii) Tax free bonds	**4.31%**	4.40%	(2.06)	Interest income	Time weighted average investments	Not applicable

Note:

1 Debt = Lease liabilities (current and non-current)

2 Earnings for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of property, plant and equipment, etc.

3 Debt service = Interest and lease payments + Principal repayments

4 Average shareholder's equity = Average of opening total equity and closing total equity

5 Total purchases = Advertisement and business promotion expenses + Other expenses

6 Working capital shall be calculated as current assets minus current liabilities

7 Capital employed = Equity share capital + Other equity

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

43 CORPORATE SOCIAL RESPONSIBILITY ("CSR")

	Particulars	As at March 31, 2025	As at March 31, 2024
(a)	Amount required to be spent by the Company during the year	124	121
(b)	Amount approved by Board	102	141
(c)	Amount of expenditure incurred	102	141
(d)	Previous year excess spent	24	4
(e)	Shortfall at the end of the year	-	-
(f)	Total of previous years shortfall	-	-
(g)	Reason for shortfall	-	-
(h)	Nature of CSR activities	Promoting education, healthcare awareness and conservation of natural resources	Promoting education, healthcare awareness and conservation of natural resources
(i)	Details of related party transactions	-	-
(j)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

The above expenditure is spent on purposes other than construction/acquisition of any asset.

Excess amount spent on CSR			
Excess amount spent on CSR carry forward from previous year	**Amount required to be spent during the year**	**Amount spent during the year**	**Excess amount spent on CSR carry forward to next financial year**
24	124	102	2

The Company has expenditure towards Corporate Social Responsibility in excess of the prescribed limits for the year ended March 31, 2025 and the same is carried forward to the next year for utilisation as per applicable provisions of Companies Act, 2013.

44 DETAILS OF TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956:

Name of the struck off Companies	Nature of transaction	Transactions during the year ended March 31, 2025	Balance outstanding as at March 31, 2025	Relationship with Struck off Company
Buoyant Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Wizard Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Zenith Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Vitalink Wealth Advisory Services Pvt Ltd	Share purchase	-	-*	Shareholder
Vidhan Marketing Pvt Ltd	Share purchase	-	-*	Shareholder

Name of the struck off Companies	Nature of transaction	Transactions during the year ended March 31, 2024	Balance outstanding as at March 31, 2024	Relationship with Struck off Company
Andiviaa Entertainments Private Limited	Revenue from operations	-*	-	Customer

* Represents value less than ₹ 0.5 lakhs

Notes to the Standalone Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

45 OTHER STATUTORY INFORMATION

(i) The Company does not have any Benami property. No proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has not advanced to or loaned to or invested funds in any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that such Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(iii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(iv) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(v) The Company has not been declared as a wilful defaulter as prescribed by Reserve Bank of India.

(vi) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

(vii) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(viii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(ix) The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

46 CHIEF FINANCIAL OFFICER

As at March 31, 2025, the Company is in the process of identifying and appointing a Chief Financial Officer (CFO) as required under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

47 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors, at its meeting held on May 16, 2025 have recommended a final dividend of 100% (₹ 5 per equity share of face value of ₹ 5 each), subject to the approval of the shareholders.

48 PREVIOUS YEAR COMPARATIVES

Previous year figures have been reclassified / regrouped wherever necessary to conform to current year's classification.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Independent Auditor's Report

To the Members of Matrimony.com Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Matrimony.com Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate, which comprise the consolidated balance sheet as at 31 March 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associate, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at 31 March 2025, of its consolidated profit and other comprehensive loss, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment and based on the consideration of reports of other auditors on separate financial statements of components audited by them, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Existence and Accuracy of revenue	
See Note 2.3 (i) and 19 to consolidated financial statements	
The key audit matter	**How the matter was addressed in our audit**
The Holding Company generates revenue primarily from matchmaking services and receives upfront consideration from its customers. Such revenues are generated through online services and revenue from such services is recognized over the period of the contract as and when the Holding Company satisfies performance obligations by rendering the promised services to its customers.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • We performed a walkthrough to gain an understanding of the revenue process to develop an appropriate audit strategy. • We assessed the appropriateness of the revenue recognition accounting policy and its compliance with applicable accounting standards.

The key audit matter	How the matter was addressed in our audit
We have identified the computation and recognition of revenue as a key audit matter in our audit of the financial statements for the year ended 31 March, 2025, considering the volume of transactions in the matchmaking business.	• We evaluated the design and implementation of key internal financial controls and operating effectiveness of the relevant key controls with respect to existence and accuracy of revenue recognition. • We selected a sample of transactions using statistical sampling and performed tests of details and assessed whether the criteria for revenue recognition are met. • Tested the completeness and accuracy of the data extracted from the system and reperformed the calculations to verify the appropriateness of revenue recognized. • We assessed the adequacy of disclosures made by the management in the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the audit reports of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group and its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and the respective Board of Directors its associate are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matter" in this audit report.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of five subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of ₹ 930 lakhs as at March 31, 2025, total revenues (before consolidation adjustments) of ₹ 1,247 lakhs and net cash outflows (before consolidation adjustments) amounting to ₹ 96 lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of ₹ 12 lakhs for the year ended March 31, 2025, in respect of its associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associate is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associate, as were audited by other auditors, as noted in the "Other Matter" paragraph, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those reports of the other auditors except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors of the Holding Company on 31 March 2025, 01 April 2025 and 14 April 2025 taken on record by the Board of Directors of the Group and its associate company incorporated in India, none of the directors of the Group and its associate company incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies, associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate Company, as noted in the "Other Matter" paragraph:

a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group and its associate. Refer Note 35(c) to the consolidated financial statements.

b. The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2025.

c. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies, associate Company incorporated in India during the year ended 31 March 2025.

d (i) The respective management of the Holding Company and its subsidiary companies, associate company incorporated in India whose financial statements have been audited under the Act has represented to us and the other auditors of such subsidiary companies, associate Company that, to the best of their knowledge and belief, as disclosed in the Note 44 (ii) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group and its associate company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group and its associate company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The respective management of the Holding Company and its subsidiary companies, associate company incorporated in India whose financial statements have been audited under the Act has represented to us and the other auditors of such subsidiary companies, associate company that, to the best of their knowledge and belief, as disclosed in the Note 44 (iii) to the consolidated financial statements, no funds have been received by the Group and its associate company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group and its associate company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiary companies, associate company incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The final dividend paid by the Holding Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid by the Holding Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

As stated in Note 14 to the consolidated financial statements, the respective Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks for the Holding Company and based on the audit report issued by other auditors on the financial statements of subsidiaries and an associate incorporated in India whose reports have been furnished to us by the management, the Holding Company, its subsidiaries and an associate incorporated in India have used separate core accounting software and the Holding Company also uses multiple ancillary accounting software for maintaining its books of accounts. These accounting software have a feature of recording audit trail (edit log) facility and the same has been operating throughout the year for all relevant transactions recorded in the software, except, in case of the Holding Company, an ancillary accounting software that maintains customer subscription data, wherein the feature of recording the audit trail has been enabled from May 2, 2024.

   Further, where audit trail (edit log) facility was enabled and operated throughout the year, we and respective auditors of the above referred subsidiaries and associate did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, except where audit trail (edit log) facility was not enabled in the previous year, the audit trail has been preserved by the Holding Company its subsidiaries and an associate incorporated in India as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies and associate company incorporated in India which were not audited by us, the remuneration paid during the current year by Holding Company and its subsidiary companies and associate company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration payable to any director by the Holding Company and its subsidiary companies and associate company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGL4411
Place: Chennai
Date: 16 May 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MATRIMONY.COM LIMITED FOR THE YEAR ENDED 31 MARCH 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have unfavourable remarks, qualification or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Sr. No	Name of the entities	CIN	Holding Company/ Subsidiary/ Associate	Clause number of the CARO report which is unfavourable or qualified or adverse
1.	Astrovision Future Tech Private Limited	U72200KL2001PTC014651	Associate	Clause 3 (xvii)

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGL4411
Place: Chennai
Date: 16 May 2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF MATRIMONY.COM LIMITED FOR THE YEAR ENDED 31 MARCH 2025

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of Matrimony.com Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Act which are its subsidiary companies, and its associate company, as of that date.

In our opinion and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary companies, associate company as were audited by the other auditors, the Holding Company and such companies incorporated in India which are its subsidiary companies, and its associate company, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Holding Company and such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies and associate Company in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to two subsidiary companies and one associate company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

K Sudhakar
Partner
Membership No.: 214150
ICAI UDIN:25214150BMODGL4411
Place: Chennai
Date: 16 May 2025

Consolidated Balance Sheet

as at March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	**1,929**	1,484
Right of use assets	35(b)	**4,611**	4,943
Goodwill	3(b)	**666**	867
Other intangible assets	3(a)	**1,331**	1,600
Investments accounted for using the equity method		**460**	472
Financial assets			
(a) Investments	9(b)	**2,051**	2,089
(b) Security deposits	4(a)	**933**	805
(c) Other financial assets	8(a)	**3,130**	-
Deferred tax assets (net)	12	**742**	843
Income tax assets		**25**	384
Other non-current assets	10(a)	**349**	300
Total non-current assets		**16,227**	**13,787**
Current assets			
Financial assets			
(a) Investments	9(a)	**9,696**	11,460
(b) Trade receivables	11	**43**	13
(c) Cash and cash equivalents	5	**1,819**	806
(d) Bank balances other than cash and cash equivalents	6	**4,619**	21,476
(e) Loans	7	**-**	20
(f) Security deposits	4(b)	**187**	203
(g) Other financial assets	8(b)	**12,869**	1,773
Other current assets	10(b)	**608**	660
Total current assets		**29,841**	**36,411**
TOTAL ASSETS		**46,068**	**50,198**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	**1,078**	1,113
Other equity	14	**23,081**	28,037
TOTAL EQUITY		**24,159**	**29,150**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(a) Lease liabilities	16	**3,609**	4,241
Deferred tax liabilities (net)	12	**23**	48
Total non-current liabilities		**3,632**	**4,289**
Current liabilities			
Financial liabilities			
(a) Lease liabilities	16	**1,740**	1,558
(b) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises; and	15(a)	**585**	335
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	15(a)	**5,833**	4,970
(c) Other financial liabilities	15(b)	**1,557**	438
Other current liabilities	17	**7,818**	8,176
Provisions	18	**744**	853
Income tax liabilities		**-**	429
Total current liabilities		**18,277**	**16,759**
TOTAL LIABILITIES		**21,909**	**21,048**
TOTAL EQUITY AND LIABILITIES		**46,068**	**50,198**

Summary of material accounting policies 2.3

The explanatory notes forms an integral part of the consolidated financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Consolidated Statement of Profit and Loss

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations	19	45,584	48,136
Finance income	20	2,824	2,484
Other income	21	549	131
Total income		**48,957**	**50,751**
EXPENSES			
Employee benefits expense	22	14,156	13,968
Advertisement and business promotion expenses	25	18,842	18,682
Other expenses	26	6,759	8,272
Depreciation and amortisation expense	23	2,926	2,840
Finance costs	24	480	517
Total expenses		**43,163**	**44,279**
Profit before tax and share of profit / (loss) from associate		**5,794**	**6,472**
Share of profit/(loss) of associate, net of taxes		(12)	(1)
Profit before tax		**5,782**	**6,471**
Tax expense	27		
- Current tax		1,178	1,841
- Deferred tax (net)		76	(325)
Total tax expense		**1,254**	**1,516**
Profit for the year (I)		**4,528**	**4,955**
Other comprehensive income:	28		
Items that will not be reclassified to profit or loss			
Re-measurement gain / (loss) on defined benefit obligations		(42)	(70)
Share of other comprehensive income in associate		-*	-*
Income tax relating to items that will not be reclassified to profit or loss		11	17
Other comprehensive income not to be reclassified to profit or loss in subsequent years (A)		**(31)**	**(53)**
Other comprehensive income to be reclassified to profit or loss in subsequent years :-			
Exchange difference on translation of foreign operations		(9)	9
Other comprehensive income to be reclassified to profit or loss in subsequent years (B)		**(9)**	**9**
Other comprehensive income for the year, net of tax (A+B) (II)		**(40)**	**(44)**
Total comprehensive income for the year, net of tax (I + II)		**4,488**	**4,911**
Profit for the year attributable to:			
- Owners of the Company		4,528	4,955
- Non-controlling interests		-	-
Total comprehensive income for the year attributable to:			
- Owners of the Company		4,488	4,911
- Non-controlling interests		-	-
Earnings per equity share of ₹ 5 each	29		
Basic earnings per share		20.57	22.26
Diluted earnings per share		20.56	22.25

*Represents value less than ₹ 0.5 lakhs

Summary of material accounting policies 2.3

The explanatory notes forms an integral part of the consolidated financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Consolidated Statement of Changes in Equity

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

A. EQUITY SHARE CAPITAL:

Equity shares of ₹ 5 each issued, subscribed and fully paid	No. of shares	Amount
Balance as at April 1, 2023	2,22,55,461	1,113
Changes in equity share capital during the year		
Issue of equity shares (Note 13)	5,000	-*
Balance as at March 31, 2024	2,22,60,461	1,113
Changes in equity share capital during the year		
Issue of equity shares (Note 13)	5,400	-*
Buyback of shares (Note 13)	(7,02,439)	(35)
Balance as at March 31, 2025	**2,15,63,422**	**1,078**

*Represents value less than ₹ 0.5 lakhs

B. OTHER EQUITY

For the year ended March 31, 2025

Particulars	Reserves and Surplus				Items of OCI	Total attributable to the owners of the Company
	Securities premium (Note 14)	Retained earnings (Note 14)	Share-based payments reserve (Note 14)	Capital redemption reserve (Note 14)	Exchange differences on translating financial statements of foreign operations (Note 14)	
Balance as at April 1, 2024	3,696	24,012	203	33	93	28,037
(1) Profit for the year	-	4,528	-	-	-	4,528
(2) Other comprehensive income for the year ended March 31, 2025 (Note 28)	-	(31)	-	-	(9)	(40)
(1)+(2) Total comprehensive income	-	4,497	-	-	(9)	4,488
Exercise of share options (Note 33)	28	-	(9)	-	-	19
Equity settled share-based payment expenses (Note 22)	-	-	35	-	-	35
Transferred from share-based payments reserve upon lapse of vested stock options	-	11	(11)	-	-	-
Cash dividends	-	(2,191)	-	-	-	(2,191)
Buyback of shares	(3,696)	(3,611)	-	-	-	(7,306)
Transfer to capital redemption reserve on buyback	-	(35)	-	35	-	-
Balance as at March 31, 2025	28	22,683	218	68	84	23,081

For the year ended March 31, 2024

Particulars	Securities premium (Note 14)	Retained earnings (Note 14)	Share-based payments reserve (Note 14)	Capital redemption reserve (Note 14)	Exchange differences on translating financial statements of foreign operations (Note 14)	Total attributable to the owners of the Company
Balance as at April 1, 2023	3,665	20,165	240	33	84	24,187
(1) Profit for the year	-	4,955	-	-	-	4,955
(2) Other comprehensive income for the year ended March 31, 2024 (Note 28)	-	(53)	-	-	9	(44)
(1)+(2) Total comprehensive income	-	4,902	-	-	9	4,911
Exercise of share options (Note 33)	31	-	(11)	-	-	20
Equity settled share-based payment expenses (Note 22)	-	-	32	-	-	32
Transferred from share-based payments reserve upon lapse of vested stock options	-	58	(58)	-	-	-
Cash dividends	-	(1,113)	-	-	-	(1,113)
Balance as at March 31, 2024	3,696	24,012	203	33	93	28,037

The explanatory notes forms an integral part of the consolidated financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Consolidated Statement of Cash Flows

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities			
Profit before tax		5,782	6,471
Adjustments for :			
Depreciation and amortisation expense	23	2,926	2,840
Share of loss of associate, net of taxes		12	1
Finance income recognised on interest-free security deposits	20	(71)	(64)
(Profit) / loss on sale / write-off of Property, plant and equipment (net)		(4)	1
Unrealised foreign exchange (gain) / loss		(13)	4
Gain on preclosure of lease agreement	21	(201)	(88)
Impairment allowance on financial assets (net)	26	4	16
Impairment allowance on goodwill	26	201	-
Reversal of impairment on property, plant and equipment	21	-	(2)
Equity settled share-based payment expenses	22	35	32
Liabilities no longer required written back	21	(333)	(22)
Interest expenses on lease liabilities	24	470	507
Fair value gain on mutual fund investments at fair value through profit / loss	20	(840)	(699)
Interest income	20	(1,723)	(1,721)
Operating profit before working capital changes		**6,245**	**7,276**
Movement in working capital :			
(Increase) / decrease in financial assets		(158)	9
Increase in other assets		(43)	(52)
Increase in trade payables		1,446	789
Decrease in other financial liabilities		(57)	(162)
Decrease in other liabilities		(359)	(358)
Increase / (decrease) in provisions		(151)	52
Cash generated from operations		**6,923**	**7,554**
Income taxes paid (net of refunds)		(1,237)	(1,434)
Net cash flow from operating activities (A)		**5,686**	**6,120**
Cash flow from investing activities			
Purchase of property, plant and equipment including intangible assets		(1,282)	(1,982)
Proceeds from sale of property, plant and equipment		9	7
Proceeds from sale of mutual funds		18,586	4,126
Purchase of mutual funds		(15,982)	(6,985)
Interest received		1,790	1,455
Redemption of bank deposits (with maturity more than three months)		21,476	21,567
Investment in bank deposits (with maturity more than three months)		(18,869)	(21,476)
Loans realised from associate		20	20
Net cash flow from / (used in) investing activities (B)		**5,748**	**(3,268)**

Consolidated Statement of Cash Flows

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from financing activities			
Proceeds from exercise of employee stock option scheme (including securities premium)		22	21
Dividend paid		(1,113)	(1,111)
Payment of principal portion of lease liabilities		(1,519)	(1,320)
Payment of interest portion of lease liabilities		(470)	(507)
Buyback of equity shares including transaction cost		(7,342)	-
Net cash flows (used in) financing activities (C)		**(10,422)**	**(2,917)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)		1,012	(65)
Effect of exchange differences on cash and cash equivalents held in foreign currency		1	1
Cash and cash equivalents at the beginning of the year		806	870
Cash and cash equivalents at the end of the year (refer note 5)		**1,819**	**806**

Reconciliation of cash and cash equivalents as per cash flow statement	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts	1,803	781
Cheques on hand	8	6
Cash on hand	8	19
Cash and cash equivalents at the end of the year (refer note 5)	**1,819**	**806**

The explanatory notes forms an integral part of the consolidated financial statements

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

1. CORPORATE INFORMATION

The consolidated financial statements comprise financial statements of Matrimony.com Limited (the 'Company' / the Parent Company) its subsidiaries (collectively, 'the Group') and its associate for the year ended March 31, 2025. Matrimony.com Limited is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Group offers online matchmaking services on internet and mobile platforms. The Group delivers matchmaking services to users in India and the Indian diaspora through websites, mobile sites and mobile apps complemented by a wide on-the-ground network in India. Such services are primarily delivered online through popular domain specific web portals like BharatMatrimony.com, CommunityMatrimony.com, AssistedMatrimony.com, EliteMatrimony.com and Jodii.com. Revenue comprises of membership subscription, assisted matrimonial service fees and sales from online advertising packages. The Group has expanded into marriage services such as Mandap & Wedding Bazaar, a listing website for matrimony-related directory services including listings for wedding related services such as wedding planners, venues, cards and caterers, and new initiatives such as Many Jobs and Wedding Loan.

On September 21, 2017, the Company listed its equity shares with National Stock Exchange of India Limited and BSE Limited. The registered office of the Company is located at TVH Beliciaa Towers, Tower II, 5th Floor, No. 94, MRC Nagar, Raja Annamalaipuram, Chennai - 600028.

The consolidated financial statements were approved for issue in accordance with a resolution of the directors on May 16, 2025.

2. MATERIAL ACCOUNTING POLICIES

2.1. Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

The consolidated financial statements have been prepared on an accrual basis under the historical cost convention except for certain financial assets and financial liabilities are measured at fair value (refer accounting policy regarding financial instruments).

The consolidated financial statements are presented in INR, its functional currency, and all values are rounded to the nearest lakhs, except where otherwise indicated.

The consolidated financial statements provide comparative information in respect of the previous period.

The significant accounting judgements, estimates and assumptions used in the preparation of consolidated financial statements is provided in the note 31 to the consolidated financial statements.

2.2. Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31st March 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting rights;
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., year ended on 31st March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

(d) The Group's investments in its associate are accounted for using the equity method.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary;
- Derecognises the carrying amount of any non-controlling interests;
- Derecognises the cumulative translation differences recorded in equity;
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained;
- Recognises any surplus or deficit in profit or loss;
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

2.3. Summary of material accounting policies

a) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the time evolved between acquisition of assets for processing and the realisation in cash and cash equivalents, the Group has determined its operating cycle as twelve months for the above purpose of classification as current and non-current.

Notes to the Consolidated Financial Statements
for the year ended March 31, 2025

b) Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, import duties, and other non-refundable taxes or levies, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities, where applicable. Any trade discounts and rebates are deducted in arriving at the purchase price. The Group identifies and determines cost of asset significant to the total cost of the asset, having useful life that is materially different from that of the remaining life. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

The cost of property, plant and equipment at 1 April 2017, the Group's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

c) Intangible assets

Goodwill

Goodwill represents the cost of acquired business. This amount represents the excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses. Goodwill is not amortised, but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses.

Other Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is recognised at fair value at the date of acquisition. An intangible asset is recognised only if it is probable future economic benefits attributable to the asset will flow to the Group and the cost of the asset can be measured reliably. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets/ intangibles under development, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. All intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

Acquired domain names are amortized on straight line basis over the period of rights, ranging between 1 to 10 years based on management estimates. Capitalised 'Portal development' expenses are amortized on straight line basis over the period of 3 to 10 years.

Acquired brand Shaadi Saga, Technology Platform & Content and vendor base are amortized on straight line basis over useful economic life ranging from 4 to 5 years.

Computer software are depreciated using the straight-line method over a period based on management's estimate of useful lives of such software are 3 to 6 years, or over the license period of the software, whichever is shorter.

The amortisation period and the amortisation method are reviewed at least at each reporting period end. If the expected useful life of the asset is significantly different from previous estimated, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern. Such changes are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably.

The cost of intangible assets at 1 April 2017, the Group's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

d) Depreciation and amortisation

Depreciation on property, plant and equipment is provided using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives (determined by the management based on technical estimates). Depreciation on addition/ (disposals) is provided on pro-rata basis i.e. from/ (upto) the date on which asset is ready for use/ (disposed of). The Group, based on technical assessment and review of history of asset usage, depreciates certain items of Computer and network equipment, Furniture and fixtures, Office equipment and Vehicles over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The estimated useful lives considered for depreciation of property, plant and equipment as per Group's policy and as per Companies Act, 2013 are as follows:

Particulars	As per Company's policy	As per Companies Act 2013
Furniture and fixtures	2-5	10
Computer and network equipment	3-6	3-6
Vehicles	5-8	10
Office equipment	2-7	5

The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

Leasehold improvements are amortised over the primary period of lease.

The depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

e) Leases

Group as lessee

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group applies a single recognition and measurement approach for all leases. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Particulars	Years
Leasehold property	1 – 9

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (g) Impairment of non-financial assets.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

f) Borrowing cost

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount, as the higher of an assets or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

In assessing value in use, the estimated future cash flows are discounted to their present value at the pre-tax discount rate reflecting current market assessment of time value of money and risks specific to asset. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

h) Impairment of Goodwill

The Group assesses at each reporting date whether there is any indication that the carrying amount may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated, and an impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount in the statement of profit or loss. Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination. The recoverable amount of a CGU (or an individual asset) is higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flow, discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to CGU (or the asset). The Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis. An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

i) Revenue from contracts with customers and other income

Revenue from contracts with customers is recognised when control of the services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Revenues from subscriptions towards matchmaking and marriage service contracts:

The Group recognises revenue from contracts with customers based on a five-step as set out in Ind AS-115 -

- Identification of contracts with the customer – The Group mainly generates revenue from subscriptions towards matchmaking and marriage services contracts and Group identifies the contract with the customer when terms and conditions are agreed that creates enforceable rights and obligations. The rights of each party, payment terms and commercial substance is identified in the terms and condition.
- Identify performance obligations in the contract - The Group assesses the services promised in a contract and identified distinct performance obligation in the contract which is to render the services as agreed in the contract over a period of time for its different services.
- Determine the transaction price - Revenue is measured based on the transaction price, which is the consideration as specified in the contract with the customer that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group collects goods and services tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Group. Hence, it is excluded from revenue.
- Revenue recognition when performance obligation is satisfied - The revenue is recognized pro-rata over the period of the contract as and when services are rendered. Deferred revenue (contract liability) is recognised once a payment is received, or a payment is due from a customer before the Group transfers the related services. Contract liabilities are recognized evenly over the subscription period, being performance obligation of the Group. These are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related services to the customer).
- Revenue is recognised when control of services is transferred to the customer upon the satisfaction of performance obligation under the contract at an amount that reflects the consideration to which the Group received/ expects to be entitled in exchange for those services.

Interest income

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends

Revenue is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

Contract balances

Contract assets

A contract asset is the right to consideration in exchange of services transferred to the customer. If the Group performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (r) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

j) 1. Foreign currency transactions

The Group's financial statements are presented in INR, which is also the Parent Company's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions in foreign currencies entered into by the Group are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2. Foreign operations

The assets and liabilities of foreign operations (subsidiaries, associates), including goodwill and fair value adjustments arising on acquisition, are translated into INR at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Foreign currency differences are recognised in OCI and accumulated in the equity (as exchange differences on translating the financial statements of a foreign operation).

When a foreign operation is disposed of in its entirety or partially such that control is lost, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reallocated to NCI. When the Group disposes of only part of an associate while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

k) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

The Group operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Short term compensated absences are provided for based on estimates. Long term compensated absences are provided based on the actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method. The Group presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Termination:

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

Defined Benefits plans:

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in OCI. The

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds.

This rate is applied on the net defined benefit liability (asset), both as determined at the start of the annual reporting period, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

l) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

m) Taxes

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items recognized directly in equity, in which case it is recognized in equity.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liability is not recognised in respect of taxable temporary differences associated with investments in subsidiaries and associates when the timing of the reversal of the temporary differences can be controlled, and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax is not recognised for:

- Temporary differences on the initial recognition of assets or liabilities in a transaction that:
    - o Is not a business combination and
    - o At the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give raise to equal taxable and deductible temporary differences
- Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future and
- Taxable temporary differences arising on the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and written off to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

n) Share based payments

Employees of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group’s best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group’s best estimate of the number of equity instruments that will ultimately vest.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

o) Provisions

Provisions are determined on the best estimates required to settle the obligation at the balance sheet date. Depending on the nature of the underlying obligation, provisions will be discounted to its present value. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

p) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

q) Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. (Refer note 39).

r) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Financial Assets - Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed, and information is provided to management. The information considered includes:

- The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;

- How the performance of the portfolio is evaluated and reported to the Group's management;

- The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

- How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

- The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the asset.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

Subsequent measurement

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Notes to the Consolidated Financial Statements
for the year ended March 31, 2025

Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance.

- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument;

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount;

Notes to the Consolidated Financial Statements
for the year ended March 31, 2025

- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability;

- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables and lease liabilities.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a current enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

s) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated cash flows, cash and cash equivalents consist of cash and short-term deposits.

t) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

u) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Corporate Management Committee.

Segments are organised based on business which have similar economic characteristics as well as exhibit similarities in nature of products and services offered, the nature of production processes, the type and class of customer and distribution methods. Segment revenue arising from third party customers is reported on the same basis as revenue in the financial statements. Inter-segment revenue is reported on the basis of transactions which are primarily market led.

Segment results represent profits before finance charges, unallocated corporate expenses and taxes. "Unallocated Corporate Expenses" include revenue and expenses that relate to initiatives /costs attributable to the enterprise as a whole and are not attributable to segments.

v) Cash dividend and non-cash distribution to equity holders of the Company

The Group recognises a liability to make cash or non-cash distributions to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

w) Investment in Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

If an entity's share of losses of an associate equals or exceeds its interest in the associate (which includes any long-term interest that, in substance, form part of the Group's net investment in the associate), the entity discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the entity resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the statement of profit and loss outside operating profit.

The financial statements of the associate are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and then recognises the loss as 'Share of profit of an associate' in the statement of profit and loss.

Upon loss of significant influence over the associate, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence or joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

x) Non-current assets held for sale

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group);
- An active programme to locate a buyer and complete the plan has been initiated (if applicable);
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value;
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification; and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised assets once classified as held for sale. Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

2.4. Changes in accounting policies and disclosures

Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Group with effect from April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025
(All amounts are in ₹ lakhs, unless otherwise stated)

3(a) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Property, plant and equipment							Intangible assets				
	Computers and network equipment	Office equipment	Furniture and fixtures	Leasehold improvements	Plant and machinery	Vehicles	Total of property, plant and equipment	Web domain	Portal development	Software	Brand, technology and vendor base	Total of intangible assets
Cost												
Balance as at April 1, 2023	5,129	335	60	226	2	99	5,851	769	34	1,064	443	2,310
Additions	273	66	41	223	-	-	603	1,313	-	51	-	1,364
Translation differences	1	-*	-*	-	-	-	1	-	-	-	-	-
Disposals	(270)	(9)	(19)	(37)	-	-	(335)	-	-	-	-	-
As at March 31, 2024	5,133	392	82	412	2	99	6,120	2,082	34	1,115	443	3,674
Additions	536	115	55	681	-	-	1,387	16	-	23	-	39
Translation differences	1	-*	-*	-	-	-	1	-	-	-	-	-
Disposals	(169)	(50)	(20)	(31)	-	-	(270)	-	-	-	-	-
As at March 31, 2025	5,501	457	117	1,062	2	99	7,238	2,098	34	1,138	443	3,713
Accumulated Depreciation and Amortisation												
Balance as at April 1, 2023	3,639	153	21	102	1	99	4,016	633	29	993	153	1,808
Charge for the year	746	85	23	93	1	-	948	116	2	48	100	266
Translation differences	-*	-*	-	-	-	-	-*	-	-	-	-	-
Disposals	(270)	(8)	(18)	(31)	-	-	(328)	-	-	-	-	-
As at March 31, 2024	4,115	230	26	164	2	99	4,636	749	31	1,041	253	2,074
Charge for the year	584	126	33	197	-	-	940	154	-	55	99	308
Translation differences	1	-*	-*	-	-	-	1	-	-	-	-	-
Disposals	(169)	(49)	(20)	(30)	-	-	(268)	-	-	-	-	-
As at March 31, 2025	4,531	307	39	331	2	99	5,309	903	31	1,096	352	2,382
Net Block												
As at March 31, 2024	1,018	162	56	248	-	-	1,484	1,333	3	74	190	1,600
As at March 31, 2025	970	150	78	731	-	-	1,929	1,195	3	42	91	1,331

*Represents value less than ₹ 0.5 lakhs

The amount of borrowing costs capitalised during the year ended March 31, 2025 was ₹ Nil (March 31, 2024: ₹ Nil).

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

3(b) Goodwill

Goodwill represents the cost of acquired business of Boatman Tech Private Limited at the date of acquisition i.e. 15th September 2021. This amount represents the excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

Considering the integration of operations of subsidiary with the Company, for the purpose of impairment testing, goodwill amounting to ₹ 867 lakhs has been allocated to the group's CGU - Marriage Services.

Impairment testing for CGUs containing goodwill

Marriage services

The recoverable amount of this CGU was based on value in use estimated using discounted cash flows. The fair value measurement was categorised as a Level 3 fair value based on the inputs in the valuation technique used.

Based on the recoverable amount of the CGU an amount of INR 201 lakhs has been recognized as impairment loss during the year ended March 31, 2025 and has been disclosed under other expenses in the statement of profit and loss (also refer note 26).

The key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends and have been based on historical data from both external and internal sources.

Description	As at March 31, 2025	As at March 31, 2024
Discount rate (post tax)	23.61%	23.93%
Terminal value growth rate	1.00%	1.00%

The cash flow projections included specific estimates for five years and a terminal growth rate thereafter. This is in line with market expectations of demand for the next five years. The terminal growth rate was determined based on management's estimate of the long term revenue growth rate, consistent with the assumptions that a market participant would make. Revenue growth was projected taking into account the average growth levels experienced in the past and the estimated sales volume and price growth for the next five years.

An analysis of the sensitivity of the computation to a change in key parameters (discount rates and terminal value growth rate) based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount as at March 31, 2025

4 SECURITY DEPOSITS

(at amortised cost)

4(a) Non-current

	As at March 31, 2025	As at March 31, 2024
Security deposits		
- Considered good	933	805
- Considered doubtful	49	49
	982	854
Less: Impairment allowance on financial assets	(49)	(49)
Total non-current	**933**	**805**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

4(b) Current

	As at March 31, 2025	As at March 31, 2024
Security deposits		
- Considered good	187	203
- Considered doubtful	-	-
Total current	**187**	**203**
Total (4(a) + 4(b))	**1,120**	**1,008**

5 CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Balances with banks in current accounts*	1,803	781
Cheques on hand	8	6
Cash on hand	8	19
Total	**1,819**	**806**

*Balances with banks on current accounts include ₹ 1,081 lakhs (March 31, 2024 - ₹ 3 lakhs) of earmarked balance pertaining to unpaid dividend of ₹ 2.88 lakhs and interim dividend payable of ₹ 1,078 lakhs.

6 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As at March 31, 2025	As at March 31, 2024
Current		
Deposits with original maturity of more than 3 months but less than 12 months	4,619	21,476
Total	**4,619**	**21,476**

7 LOAN

Loan to Associate (at amortised cost) (refer note 36)

	As at March 31, 2025	As at March 31, 2024
Current		
- Loans receivables considered good – Unsecured;		
Loan to Astro Vision Futuretech Private Limited (refer (i))	-	20
Total	**-**	**20**

(i) The outstanding loan of ₹20 lakhs as on March 31, 2024 has been fully repaid by Astro Vision Futuretech Private Limited during the current financial year.

8 OTHER FINANCIAL ASSETS

(at amortised cost)

8(a) Non current

	As at March 31, 2025	As at March 31, 2024
Interest accrued on fixed deposits	36	-
Deposits with original maturity of more than 12 months	3,094	-
Total non current	**3,130**	**-**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

8 Other financial assets (continued)

8(b) Current

	As at March 31, 2025	As at March 31, 2024
Interest accrued on fixed deposits	903	965
Interest accrued on tax free bonds	42	43
Interest accrued on loans receivables (refer note 36)	-	1
Deposits with original maturity of more than 12 months	11,156	-
Loans to employees		
- Considered good	42	20
- Considered doubtful	7	6
	49	26
Less: Impairment allowance on financial assets	(7)	(6)
	42	20
Receivable from payment gateway		
- Considered good	726	744
- Considered doubtful	-	-
	726	744
Less: Impairment allowance on financial assets	-	-
	726	744
Total current	**12,869**	**1,773**
Total (8(a) and 8(b))	**15,998**	**1,773**

9. INVESTMENTS

9(a) Current Investments (at fair value through profit and loss)

	As at March 31, 2025	As at March 31, 2024
Investment in mutual funds (quoted)		
6,20,424.46 units (March 31, 2024: 6,20,424.46 units) Aditya Birla Sun Life Money Manager Fund Growth	2,253	2,091
43,114.22 units (March 31, 2024: 48,490.44 units) Tata Money Market Fund Direct Growth	2,034	2,118
Nil units (March 31, 2024: 33,341.48 units) Aditya Birla Sun Life Savings Fund Regular Growth	-	166
40,285.21 units (March 31, 2024: 49,729.17 units) Kotak Money Market Fund Growth	1,775	2,034
1,44,49,950.14 units (March 31, 2024: 1,53,19,650.98 units) Tata Ultra Short Term Fund - Direct Plan	2,110	2,074
Nil units (March 31, 2024: 12,492.72 units) UTI-Liquid Cash Plan – IP Growth	-	491
Nil units (March 31, 2024: 2,48,988.79 units) Aditya Birla Sun Life Liquid Fund Growth	-	960
17,672.50 units (March 31, 2024: 51,097.96 units) HSBC Liquid Fund Growth	453	1,220
Nil units (March 31, 2024: 12,434.85 units) HSBC Ultrashort Duration Fund Regular	-	154
Nil units (March 31, 2024: 11,01,881.38 units) HDFC Ultrashort Duration Fund Regular	-	152
24,542.28 units (March 31, 2024: Nil units) Invesco India Money Market Fund - Direct Plan - Growth	758	-
8,802.38 units (March 31, 2024: Nil units) Invesco India Liquid Fund - Direct Plan - Growth	313	-
Aggregate book value of quoted current investments	**9,696**	**11,460**
Aggregate amount of quoted investments and market value thereof	9,696	11,460
Aggregate provision for impairment allowance in value of investments	-	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

9(b) Non-Current Investments (at amortised cost)

	Face value (₹)	As at March 31, 2025	As at March 31, 2024
Investment in tax free bonds (quoted)			
20,000 units (March 31, 2024: 20,000 units) NABARD Bonds 7.35%	1,000	230	234
20,000 units (March 31, 2024: 20,000 units) HUDCO Bonds 7.39%	1,000	231	235
25,000 units (March 31, 2024: 25,000 units) IRFC Bonds 7.35%	1,000	289	294
20,000 units (March 31, 2024: 20,000 units) NHAI Bonds 7.39%	1,000	232	236
23,325 units (March 31, 2024: 23,325 units) NHAI Bonds 7.35%	1,000	271	276
22,000 units (March 31, 2024: 22,000 units) NHAI Bonds 7.35%	1,000	255	260
22,992 units (March 31, 2024: 22,992 units) HUDCO Bonds 7.39%	1,000	265	270
4,938 units (March 31, 2024: 4,938 units) NHB Bonds 8.68%	1,000	278	284
Aggregate book value of quoted non current investments		**2,051**	**2,089**
Aggregate amount of quoted investments and market value thereof		1,958	2,006
Aggregate provision for impairment allowance in value of investments		-	-

10 OTHER ASSETS

10(a) Other non-current assets

	As at March 31, 2025	As at March 31, 2024
Capital advances	27	72
Prepaid expenses	76	12
Balances with Statutory / Government authorities	246	216
Total	**349**	**300**

10(b) Other current assets

	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	440	451
Balances with Statutory / Government authorities	61	163
Advance to vendors for supply of goods and services	107	46
Total	**608**	**660**

11 TRADE RECEIVABLES

(unsecured and at amortised cost)

	As at March 31, 2025	As at March 31, 2024
Trade receivables*	43	13
Total	**43**	**13**
Trade receivables		
- Considered good	43	13
- Credit impaired	6	3
	49	**16**
Impairment allowance (allowance for bad and doubtful debts)		
- Credit impaired	(6)	(3)
Total	**43**	**13**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

11 Trade receivables (continued)

Trade receivables

No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person, or from firms or private Companies respectively in which any director is a partner, a director or a member.

* Trade receivables are non-interest bearing and are due immediately.

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of transaction						
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
(a) considered good	-	43	-	-	-	-	43
(b) which have significant increase in credit risk	-	-	-	-	-	-	-
(c) credit impaired	-	6	-	-	-	-	6
Disputed trade receivables							
(d) considered good	-	-	-	-	-	-	-
(e) which have significant increase in credit risk	-	-	-	-	-	-	-
(f) credit impaired	-	-	-	-	-	-	-
Total	**-**	**49**	**-**	**-**	**-**	**-**	**49**

Trade receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of transaction						
	Not due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed trade receivables							
(a) considered good	-	13	-	-	-	-	13
(b) which have significant increase in credit risk	-	-	-	-	-	-	-
(c) credit impaired	-	3	-	-	-	-	3
Disputed trade receivables							
(d) considered good	-	-	-	-	-	-	-
(e) which have significant increase in credit risk	-	-	-	-	-	-	-
(f) credit impaired	-	-	-	-	-	-	-
Total	**-**	**16**	**-**	**-**	**-**	**-**	**16**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

11 Trade receivables (continued)

Break up of financial assets carried at amortised cost

	As at March 31, 2025	As at March 31, 2024
Security deposits (non-current) (note 4(a))	933	805
Security deposits (current) (note 4(b))	187	203
Cash and cash equivalents (note 5)	1,819	806
Bank balances other than cash and cash equivalents (current) (note 6)	4,619	21,476
Trade receivables (note 11)	43	13
Other financial assets (non-current) (note 8(a))	3,130	-
Other financial assets (current) (note 8(b))	12,869	1,773
Non current investments (note 9(b))	2,051	2,089
Loan - current (note 7)	-	20
Total financial assets carried at amortised cost	**25,650**	**27,185**

12 DEFERRED TAX ASSETS (NET)

	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
Deferred tax assets	2,076	2,296
Deferred tax liabilities	(1,357)	(1,501)
Deferred tax assets (net)	**719**	**795**
Reconciliation of deferred tax asset (net)		
Opening balance	795	470
Tax income / (expense) during the year in the statement of profit and loss	(76)	325
Closing balance	**719**	**795**

Deferred tax relates to the following :

Particulars	Balance Sheet		Profit and Loss		OCI	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Deferred tax liability						
Impact of fair valuation on mutual funds at fair value through profit or loss	153	208	(55)	166	-	-
Impact of subsidiary acquisition	111	111	-	-	-	-
Impact of ROU asset recognised as per Ind AS 116	1,093	1,182	(89)	(293)	-	-
Gross deferred tax liability	**1,357**	**1,501**	**(144)**	**(127)**	**-**	**-**
Deferred tax asset						
Impact of lease liability recognised as per Ind AS 116	1,318	1,445	(127)	(281)	-	-
Impact of expenditure charged to the statement of profit and loss but allowed for tax purposes on payment basis	59	74	(15)	16	-	-
Impairment allowance on financial assets	3	2	1	(4)	-	-
Capital expenditure disallowed	8	8	-	-	-	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

12 Deferred tax assets (net) (continued)

Particulars	Balance Sheet		Profit and Loss		OCI	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Impairment allowance on deposits	12	11	1	5	-	-
Impact of subsidiary acquisition	44	15	29	-	-	-
Impact of difference between written down value of property, plant and equipment in books for financial reporting and tax books	344	373	(29)	107	-	-
Provisions	288	368	(80)	355	-	-
Gross deferred tax asset	**2,076**	**2,296**	**(220)**	**198**	**-**	**-**
Net deferred tax asset / (deferred tax liability)	**719**	**795**	**(76)**	**325**	**-**	**-**

The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

After applicable set off, deferred tax reconcilation:

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax asset	742	843
Deferred tax liability	(23)	(48)
Deferred tax assets (net)	**719**	**795**

At 31st March 2025, there was no recognised deferred tax liability for taxes that would be payable on the unremitted earnings of certain Group's subsidiaries. The Group has determined that undistributed profits of its subsidiaries will not be distributed in the foreseeable future except in the case of Matrimony DMCC, where the management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. The Group has an agreement with its subsidiaries that the profits of the subsidiaries will not be distributed until it obtains the consent of the Group.

13 SHARE CAPITAL

	As at March 31, 2025	As at March 31, 2024
Authorised shares		
3,60,00,000 Equity shares of ₹5/- each (March 31, 2024: 3,60,00,000 Equity shares of ₹5/- each)	1,800	1,800
42,00,000 (March 31, 2024: 42,00,000) Optionally Convertible Preference Shares (OCPS) / Compulsorily Convertible Preference Shares (CCPS) of ₹5/- each	210	210
Issued, subscribed and fully paid-up equity shares		
2,15,63,422 Equity shares of ₹5/- each (March 31, 2024: 2,22,60,461 Equity shares of ₹5/- each)	1,078	1,113
	1,078	**1,113**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

13 Share Capital (continued)

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	2,22,60,461	1,113	2,22,55,461	1,113
Issued during the year - ESOS (refer note 33)	5,400	-*	5,000	-*
Buyback of shares #	(7,02,439)	(35)	-	-
Outstanding at the end of the year	**2,15,63,422**	**1,078**	**2,22,60,461**	**1,113**

*Represents value less than ₹ 0.5 lakhs

The Board of Directors at its meeting held on September 05, 2024, approved a proposal to buyback up to 702,439 equity shares of the Company for an aggregate amount not exceeding ₹7,200 lakhs, being 24.85% and 24.98% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited standalone and consolidated financial statements respectively as at March 31, 2024, at a price not exceeding ₹1,025 per equity share subject to approval from shareholders. Subsequently, on October 11, 2024 the shareholders approved the buyback of equity shares and on October 15, 2024, the buyback committee of the Board of Directors approved the final buyback price of ₹1,025. The record date for determining the buyback entitlement was determined to be October 25, 2024 and the tendering period for the buyback commenced from October 30, 2024 to November 06, 2024. The Company completed the buyback of shares by November 12, 2024 and extinguished the shares by November 18, 2024. The Company incurred ₹142 lakhs as expenses towards buyback of equity shares and accounted it as reduction from the equity during the year ended March 31, 2025.

(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having face value of ₹ 5/- per share. Each holder of equity shares is entitled to one vote per share. All these shares have the same rights and preference with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Equity shares of ₹5/- each fully paid

Name of shareholder	March 31, 2025		March 31, 2024	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Murugavel Janakiraman*	1,14,81,016	53.24%	1,14,81,016	51.58%
Nalanda India Equity Fund Limited	21,03,577	9.76%	22,14,292	9.95%
Massachusetts Institute of Technology	16,84,590	7.81%	19,53,000	8.77%

* In Extraordinary General Meeting held on August 5, 2015, the shareholders approved the consolidation of shares as follows - every 5 (Five) existing equity shares of nominal face value of ₹ 3/- (Rupee Three Only) each fully paid up into 3 (Three) equity shares of nominal face value of ₹ 5/- (Rupees Five Only) each fully paid-up and every 5 (Five) existing preference shares of nominal face value of ₹ 3/- (Rupee Three Only) each fully paid up into 3 (Three) preference shares of nominal face value of ₹ 5/- (Rupees Five Only) each fully paid-up. Consequent to the consolidation of shares mentioned above, 12 equity shares representing fractions of less than one equity share of ₹ 5/- each have been transferred to Mr. Murugavel Janakiraman, Promoter and Managing Director, who will act as a trustee for and on behalf of such equity shareholders holding fractional shares.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

13 Share Capital (continued)

(d) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option plan of the Company, refer note 33.

(e) In the period of five years immediately preceding March 31, 2025:

i) The Company has not issued any shares for consideration other than cash.

ii) The Company has not issued any bonus shares.

iii) The Company bought back shares and extinguished a total of 13,54,612 equity shares.

(f) Shares held by promoters at the end of the year

Details of promoters shareholding	As at March 31, 2025	As at March 31, 2024
Change in promoters holding during the year (%)	1.66%	(0.01%)
Change in promoters holding during the year (no. of shares)	-	-

Details of promoters shareholding

Promoters Name	As at March 31, 2025		As at March 31, 2024	
	No.of Shares	% of Total Shares	No.of Shares	% of Total Shares
Murugavel Janakiraman	1,14,81,016	53.24%	1,14,81,016	51.58%
Total	**1,14,81,016**	**53.24%**	**1,14,81,016**	**51.58%**

14 OTHER EQUITY

		As at March 31, 2025	As at March 31, 2024
(a)	**Securities premium**		
	Opening balance	3,696	3,665
	Add: Premium on exercise of stock options	28	31
	Less: Amount paid on buyback of shares (including transaction costs)	(3,696)	-
	Closing balance	**28**	**3,696**

		As at March 31, 2025	As at March 31, 2024
(b)	**Retained earnings**		
	Opening balance	24,012	20,165
	Add: Profit for the year	4,528	4,955
	Less: Re-measurement loss on defined benefit plans (net of tax impact) (refer note 28)	(31)	(53)
	Add: Transferred from share-based payments reserve upon lapse of stock options	11	58
	Less: Cash dividend	(2,191)	(1,113)
	Less: Buyback and buyback expenses	(3,611)	-
	Less: Transfer to capital redemption reserve on buyback	(35)	-
	Closing balance	**22,683**	**24,012**
	Dividend distribution made and proposed:		
	Final dividends on equity shares declared and paid:		
	Final dividend for the year ended on March 31, 2025: ₹Nil per share, (March 31, 2024: ₹5 per share) (March 31, 2023: ₹5 per share)	1,113	1,113

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
Interim dividend on equity shares declared:		
Interim dividend for the year ended on March 31, 2025: ₹ 5 per share	1,078	-
	2,191	**1,113**
Proposed dividends on equity shares:		
Final dividend for the year ended on March 31, 2025: ₹ 5 per share, (March 31, 2024: ₹ 5 per share)	1,078	1,113
	1,078	**1,113**

Proposed dividend on equity shares are subject to approval at the annual general meeting and are not recognised as a liability as at balance sheet date.

	As at March 31, 2025	As at March 31, 2024
(c) Share-based payments reserve		
Opening balance	203	240
Addition during the year	35	32
Less: Transferred to securities premium on exercise of stock options	(9)	(11)
Less: Transferred to retained earnings upon lapse of stock options	(11)	(58)
Closing balance	**218**	**203**

	As at March 31, 2025	As at March 31, 2024
(d) Foreign currency translation reserve		
Opening balance	93	84
Addition/(deletions) during the year	(9)	9
Closing balance	**84**	**93**

	As at March 31, 2025	As at March 31, 2024
(e) Capital redemption reserve		
Opening balance	33	33
Add: Transfer from retained earnings on buyback	35	-
Closing balance	**68**	**33**
Total other equity	**23,081**	**28,037**

Nature and purpose of reserves

(a) Securities premium account

The amount received in excess of the face value of equity shares has been classified as securities premium. This reserve is utilised in accordance with Section 52 of Companies Act, 2013.

(b) Retained earnings

Retained earnings represent the amount of accumulated earnings of the Group as on balance sheet date.

(c) Share based payment reserve

The share options outstanding account is used to record the fair value of equity-settled, share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and transferred to the retained earnings account to the extent of stock options vested and not exercised by employees.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

(d) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian National Rupee (INR) is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

(e) Capital redemption reserve

In accordance with Section 69 of the Companies Act, 2013, the Group creates capital redemption reserve equal to the nominal value of the shares bought back as an appropriation from the retained earnings. The reserve is utilised in accordance with Section 69 of the Companies Act, 2013.

15 TRADE & OTHER PAYABLES

(at amortised cost)

		As at March 31, 2025	As at March 31, 2024
(a)	**Trade payables**		
	Current		
	Trade payables*	6,415	5,298
	Dues to related parties (refer note 36)	3	7
	Total	**6,418**	**5,305**
Trade payables			
(i)	Total outstanding dues of micro enterprises and small enterprises; and (refer note 30)	585	335
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,833	4,970
Total		**6,418**	**5,305**

* The Company had filed a Commercial Suit in the Honourable Madras High Court, against Google LLC and its affiliates ("Google"), challenging the service fee charged under the Google Play Developer Distribution Agreement (DDA). This was pertaining to payments made by Company's customers for in-App Purchases, downloaded from the Google Play Store effective from April 26, 2023. In this regard, the Company amongst other reliefs, sought for injunction from the Honourable Madras High Court against delisting Company's Apps from Google Play Store for non-compliance of the DDA.

On August 03, 2023, the Honourable Madras High Court rejected the plaint filed by the Company on grounds of jurisdiction and the said order was challenged in the Division Bench of Honourable Madras High Court. The appeal was dismissed on the grounds of jurisdiction vide its order dated January 19, 2024. The Company has filed an appeal challenging the order with the Honourable Supreme Court of India. Pending outcome of the appeal with the Honourable Supreme Court of India, the management has made the best estimate of the economic outflow and recorded a provision towards service fee for the applicable period.

Further, the Company's Apps were delisted from the Google play store on March 01, 2024. Subsequently,the Company changed its business model, for which service fee charged under DDA is not applicable and upon review of the submissions made by Company to Google, all the Company's Apps were restored in the Google play store on March 06, 2024.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	585	-	-	-	-	585
(b) Others	5,722	106	5	-	-	5,833
(c) Disputed dues- MSME	-	-	-	-	-	-
(d) Disputed dues- others	-	-	-	-	-	-
Total	**6,307**	**106**	**5**	**-**	**-**	**6,418**

Trade payables ageing schedule as at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(a) MSME	335	-	-	-	-	335
(b) Others	4,916	48	6	-	-	4,970
(c) Disputed dues- MSME	-	-	-	-	-	-
(d) Disputed dues- others	-	-	-	-	-	-
Total	**5,251**	**48**	**6**	**-**	**-**	**5,305**

(b) Other financial liabilities

	As at March 31, 2025	As at March 31, 2024
Current		
Payables for capital purchases	118	19
Dues to employees	358	416
Unpaid dividend	1,081	3
Total	**1,557**	**438**

Trade payables and other payables are generally non-interest bearing and are in the range of 0 to 3 months.

For Group's credit risk management process refer note 40.

16 LEASE LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Non-current (refer note 35(b))		
Lease liabilities	3,609	4,241
Current (refer note 35(b))		
Lease liabilities	1,740	1,558
Total	**5,349**	**5,799**

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(All amounts are in ₹ lakhs, unless otherwise stated)

16 Lease liabilities (continued)

Break up of financial liabilities carried at amortised cost

	As at March 31, 2025	As at March 31, 2024
Non-current lease liabilities (note 16)	3,609	4,241
Current lease liabilities (note 16)	1,740	1,558
Trade payables (note 15(a))	6,418	5,305
Other financial liabilities (note 15(b))	1,557	438
Total	**13,324**	**11,542**

17 OTHER LIABILITIES

	As at March 31, 2025	As at March 31, 2024
Deferred revenue	7,231	7,575
Advances from customers	21	67
Statutory dues and other taxes payable	551	469
Other advances	15	65
Total	**7,818**	**8,176**

18 PROVISIONS

	As at March 31, 2025	As at March 31, 2024
Current		
Provision for employee benefits		
- Provision for gratuity (refer note 34)	177	204
- Provision for leave benefits	260	247
Other provisions		
Provision for litigations (refer below)	307	402
Total	**744**	**853**
Provision for litigations:		
The movement of provision for litigation during the year is given below:		
Opening balance	402	303
Net addition/(deletion)	(95)	99
Closing balance	**307**	**402**

Note:

(a) **Employees' Provident Fund (EPF):** During the year ended March 31, 2015, the Group received a demand order from Regional Commissioner of Provident Fund, on account of non- inclusion of various allowances for the calculation of Provident Fund (PF) contribution for the period April 2012 to May 2014, which was disputed by the Group. Pending conclusion of the related proceedings, the Honourable Supreme Court issued an order dated February 28, 2019, in a matter similar to the case involving the Company as detailed above. Subsequently, during the year 2019-20, the Group received demand order from PF Recovery Officer to pay ₹ 163 lakhs to the respective employee PF accounts or by way of Demand Draft (DD) in favour of Regional Provident Fund Commissioner. The Group during the year 2019-20, obtained an interim stay on this demand. The Group has paid ₹163 lakhs of the demand and ₹ 8 lakhs of interest under protest. Group has also further remitted an additional demand of ₹ 10 lakhs for penalty.

There are numerous interpretative issues relating to this Supreme Court judgement. The Group based on legal advice received and management's evaluation and best estimate, had made a provision for the demand amount of ₹ 163

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(All amounts are in ₹ lakhs, unless otherwise stated)

18 Provisions (continued)

lakhs and for an interest of ₹ 73 lakhs. As a matter of prudence, the Group has also provided for ₹ 20 lakhs for further periods. Based on evaluation of the Supreme Court order, the management has determined that the position followed by it for periods subsequent to the demand (as above), i.e. from May 2014 is appropriate. Overall the Group has accounted for a total provision is ₹ 256 lakhs as at March 31, 2025 and March 31, 2024. The Group has created the above provision without prejudice to its legal rights under the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

Based on legal advice obtained and management assessment in this regard, no provision is deemed necessary towards interest and penalty on PF demanded for employees whose details are not identifiable and with respect to the penalty for employees, whose details are identifiable. Accordingly, interest obligation of ₹ 63 lakhs and damages for ₹ 153 lakhs respectively are disclosed as contingent liabilities as at March 31, 2025 and March 31, 2024. (Refer note 35(c)).

(b) Service Tax: The Company received a demand order of ₹ 350 lakhs along with interest and penalty from Commissioner of Service Tax for non-payment of service tax on certain services made during the period FY 2008-09 to 2012-13. While the liability has been confirmed by the Commissioner of Goods and Service Tax, the Company disputes the same and has filed appeal with Customs Excise and Service Tax Appellate Tribunal (CESTAT) and has deposited ₹ 26 lakhs towards statutory pre-deposit for filing appeal. As a matter of prudence, the Company has provided ₹ 14 lakhs for service tax demand , ₹ 35 lakhs for interest upto FY 2023-24 and an additional amount of ₹ 2 lakhs during FY 2024-25. Overall the Company has accounted for a total provision is ₹ 51 lakhs as at March 31, 2025. Based on evaluation of the technical position as well as legal advice obtained from experts, the management believes that the ultimate outcome of this proceedings would be favourable. Accordingly, the Company has disclosed the balance demand amount of ₹ 336 lakhs and interest and penalty aggregating to ₹ 1,103 lakhs as contingent liability. (Refer note 35(c)).

19 REVENUE FROM OPERATIONS

	Year ended March 31, 2025	Year ended March 31, 2024
Income from services	45,584	48,136
Total	**45,584**	**48,136**

Disaggregated revenue information:

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Year ended March 31, 2025	Year ended March 31, 2024
Type of services:		
Matchmaking services	44,996	47,237
Marriage services & others	588	899
Total revenue from contracts with customers	**45,584**	**48,136**
Geographical revenue:		
India	39,254	41,015
Outside India	6,330	7,121
Total revenue from contracts with customers	**45,584**	**48,136**
Timing of revenue recognition:		
Services transferred at a point in time	-	-
Services transferred over time	45,584	48,136
Total revenue from contracts with customers	**45,584**	**48,136**

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(All amounts are in ₹ lakhs, unless otherwise stated)

Contract balances:

	As at March 31, 2025	As at March 31, 2024
Trade receivables	43	13
Contract assets	-	-
Contract liabilities *	7,252	7,642

* Contract liabilities include short term advances received from customers to deliver subscription services. (Refer note 17)

Set out below is the amount of revenue recognised from:

	Year ended March 31, 2025	Year ended March 31, 2024
Amounts included in contract liabilities at the beginning of the year	7,642	7,883
Performance obligations satisfied in previous years	-	-

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price:

Due to Group's nature of business and the type of contracts entered with the customers, the Group does not have any difference between the amount of revenue recognized in the statement of profit and loss and the contracted price except for refund provision adjusted / reversed with the revenue from operations for ₹ 11 lakhs for the current year (March 31, 2024: ₹ 16 lakhs).

Performance obligation:

Information about the Group's performance obligations are summarised below:

(a) Matchmaking services

The performance obligation is satisfied over the period of subscription ranging from 1 to 12 months and the payment is collected upfront.

(b) Marriage services & others

Marriage services & others consist of WeddingBazaar services, Mandap services, Astrology services and new initiatives launched during the current year which include Many Jobs, Wedding Loans.

(i) Wedding bazaar services

The primary performance obligation under Wedding bazaar services contract is satisfied over the period of subscription and the payment is collected upfront. The Group also charges a fixed fee for other services provided under the contract for which the performance obligation is satisfied over the period of the contract. There are no significant financing component in these contracts.

(ii) Mandap services

The primary performance obligation under Mandap services contract is satisfied over the period of subscription and the payment is collected upfront. There are no significant financing component in these contracts.

(iii) Astrology services

The primary performance obligation under Astrology services contract is satsified at the point of time when the service is provided. The payment is collected upfront. There are no significant financing component in these contracts.

There are no significant returns / refunds / other obligations for any of the above mentioned services.

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for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

20 FINANCE INCOME

(amortised cost)

	Year ended March 31, 2025	Year ended March 31, 2024
- Interest on bank deposits	1,624	1,615
- Finance income recognised on interest-free security deposits	71	64
- Interest on loan	4	9
- Interest on tax free bonds	95	97
- Interest on income tax refund	190	-
Fair value gain on mutual fund investments at fair value through profit or loss	840	699
Total	**2,824**	**2,484**

21 OTHER INCOME

	Year ended March 31, 2025	Year ended March 31, 2024
Liabilities no longer required written back	333	22
Gain on preclosure of lease agreement	201	88
Reversal of impairment on property, plant and equipment	-	5
Profit on sale of property, plant and equipment	7	3
Miscellaneous income	2	13
Foreign exchange gain (net)	6	-
Total	**549**	**131**

22 EMPLOYEE BENEFITS EXPENSE

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages and bonus	12,997	12,836
Contribution to provident and other fund	643	656
Gratuity expense (refer note 34)	105	105
Equity settled share based payment expense (refer note 33)	35	32
Staff welfare expenses	314	293
Recruitment and training expenses	62	46
Total	**14,156**	**13,968**

23 DEPRECIATION AND AMORTISATION EXPENSE

	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation of property, plant and equipment	2,618	2,574
Amortisation of intangible assets	308	266
Total	**2,926**	**2,840**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

24 FINANCE COST

	Year ended March 31, 2025	Year ended March 31, 2024
Bank charges	10	10
Interest expense on lease liabilities	470	507
Total	**480**	**517**

25 ADVERTISEMENT AND BUSINESS PROMOTION EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Advertisement expenses	18,815	18,652
Business promotion expenses	27	30
Total	**18,842**	**18,682**

26 OTHER EXPENSES

	Year ended March 31, 2025	Year ended March 31, 2024
Web hosting charges	1,669	1,509
Electricity	449	479
Rates and taxes	22	108
Insurance	140	164
Repairs and maintenance - others	573	535
Travelling and conveyance	182	159
Communication costs	673	744
Printing and stationery	21	18
Legal and professional fees #	1,331	1,290
Directors' sitting fees (refer note 36)	92	78
Directors commission (refer note 36)	29	30
Exchange differences (net)	-	7
Impairment allowance on financial assets (net)	4	16
Impairment allowance on goodwill (refer note 3(b))	201	-
Astromatch expenses (refer note 36)	29	24
Domain renewal and registration	67	53
Collection charges	679	2,557
Web SMS services	243	158
CSR expenses	102	141
Miscellaneous expenses	253	202
Total	**6,759**	**8,272**

	Year ended March 31, 2025	Year ended March 31, 2024
# Payment to auditor (included under legal and professional fees)		
As auditor:		
Audit fee	38	38
Limited review	9	9
Tax audit fee	1	1

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

26 Other expenses (continued)

	Year ended March 31, 2025	Year ended March 31, 2024
In other capacity:		
Others (including certification fees)	4	3
Reimbursement of expenses	6	3
Total	**58**	**54**

27 INCOME TAX EXPENSE

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

Profit or loss:

	Year ended March 31, 2025	Year ended March 31, 2024
Current tax:		
Current income tax charge	1,178	1,841
Deferred tax:		
Relating to the origination and reversal of temporary differences	76	(325)
Income tax expense reported in the statement of profit and loss	**1,254**	**1,516**
Other comprehensive income (OCI):		
Net loss on re-measurement of defined benefit obligation	(11)	(17)
Income tax charged to OCI	**(11)**	**(17)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:

The tax on the Group's profit before tax differs from the theoretical amount that would arise using the standard rate of corporation tax in India (25.17% for year ended March 31, 2025 and March 31, 2024) as follows:

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
Accounting profit before income tax (A)		**5,782**		**6,471**
Profit before income tax multiplied by standard rate of corporate tax in India of 25.17% (March 31, 2024: 25.17%)	25.17%	1,455	25.17%	1,629
Adjustments				
Non-deductible expenses	0.61%	35	0.92%	60
Tax adjustments of previous year	(0.17%)	(10)	0.00%	-
Difference in tax rates across jurisdictions	(1.97%)	(114)	(2.29%)	(148)
Impact of change in income tax rate	(1.47%)	(84)	0.00%	-
Deferred tax on share of loss of associate not recognised	0.00%	-	0.00%	-*
Interest income exempt from tax	(0.41%)	(24)	(0.38%)	(25)
Others	(0.07%)	(4)	0.00%	-
At the effective income tax rate of 21.69% (March 31, 2024: 23.42%)	**21.69%**	**1,254**	**23.42%**	**1,516**
Total current tax expense reported in the statement of profit and loss		1,254		1,516
Total tax expense		**1,254**		**1,516**
Reconciliation of total tax expenses				
Income tax expense reported in the statement of profit and loss		1,254		1,516
Total tax expense		**1,254**		**1,516**

*Represents value less than ₹ 0.5 lakhs

Notes to the Consolidated Financial Statements

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(All amounts are in ₹ lakhs, unless otherwise stated)

27 Income tax expense (continued)

The Company and one of its subsidiaries have elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for current tax and deferred tax basis the rate prescribed in the said section.

28 COMPONENTS OF OTHER COMPREHENSIVE INCOME (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Re-measurement loss on defined benefit plans (net of tax impact)	(31)	(53)
Foreign exchange translation difference	(9)	9
Total	**(40)**	**(44)**

29 EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit attributable to the equity holders of the Company	4,528	4,955
Weighted average number of equity shares		
- Basic	2,20,12,656	2,22,59,187
Effect of dilution:		
(i) Share options	8,410	8,314
- Diluted	2,20,21,066	2,22,67,501
Earnings per share of ₹ 5.00/- each		
- Basic	20.57	22.26
- Diluted	20.56	22.25

There have been no other transactions involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.

Notes to the Consolidated Financial Statements

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(All amounts are in ₹ lakhs, unless otherwise stated)

30 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT)

The information regarding micro or small enterprise has been determined on the basis of information available with the management and dues including interest to micro and small & medium enterprises as on March 31, 2025 are ₹ Nil (March 31, 2024: ₹ Nil).

The following are the break up of dues to Micro, Small and Medium Enterprises:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Principal amount due to suppliers under MSMED Act	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	-	-

31 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with Ind AS requires the Group's management to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the critical judgements and estimations that have been made by the management in the process of applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements and/or key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(A) Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

(i) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See note 40 for further disclosures.

(ii) Leases

The Group has entered into leases for office premises and retail outlets. The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

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The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

(B) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(i) Taxes

Determining of income tax liabilities using tax rates and tax laws that have been enacted or substantially enacted requires the management to estimate the level of tax that will be payable based upon the Group's / expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, unabsorbed depreciation and unused tax credits could be utilized.

In respect of other taxes which are in disputes, the management estimates the level of tax that will be payable based upon the Group's / expert's interpretation of applicable tax laws, relevant judicial pronouncements and an estimation of the likely outcome of any open tax assessments including litigations or closures thereof.

(ii) Impairment of non - financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill and other intangibles with indefinite useful lives recognised by the Group.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are disclosed in note 34.

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(iv) Share-based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimation requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The Black Scholes valuation model has been used by the management for share-based payment transactions. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 33.

(v) Depreciation on property, plant and equipment

The management has estimated the useful life of its property, plant and equipment based on technical assessment. The estimate has been supported by independent assessment by internal technical experts and review of history of asset usage. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

(vi) Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

32 GROUP INFORMATION

Information about subsidiaries and associate

The financial statements of the Group includes wholly owned subsidiaries and associate listed in the table below:

Name	Principal activities	Country of incorporation	As at	
			March 31, 2025	March 31, 2024
Sys India Private Limited	Advertising services	India	**100.00%**	100.00%
Consim Info USA Inc.	Matchmaking services	USA	**100.00%**	100.00%
Matrimony DMCC	Matchmaking services	UAE	**100.00%**	100.00%
Boatman Tech Private Limited	Marriage services	India	**100.00%**	100.00%
Bangladeshi Matrimony Private Limited*	Matchmaking services	Bangladesh	**100.00%**	100.00%
Astro Vision Futuretech Private Limited	Astrology services	India	**26.09%**	26.09%

*The Company had incorporated an overseas wholly owned subsidiary "Bangladeshi Matrimony Private Limited" during the FY 2021-22 under the Registrar of Joint Stock Companies & Firms, Bangladesh. The Company had invested 97,850 TK (₹ 0.88 lakhs) towards equity investment. During the FY 2022-23, the Company had further invested 1,10,19,539 TK (₹ 94.70 lakhs) in the shares of Bangladeshi Matrimony. During the current year, the Board of Directors of the subsidiary at its meeting held on January 07, 2025 approved for allotment of 5,51,954 equity shares of Taka 10 each to the Company by way of conversion of existing loan which was outstanding in the books into equity share capital amounting to ₹ 49 lakhs and the shares have been alloted as at March 31, 2025.

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33 EMPLOYEE STOCK OPTION PLANS

Employee stock option scheme

On October 13, 2010, the Board of Directors approved the Employee Stock Option Scheme for providing stock options to its employees ("ESOS 2010"). The said scheme has been subsequently amended and renamed as Employee Stock Option Scheme 2014 ("ESOS 2014" or "Scheme") vide resolution passed in the Board Meeting dated April 7, 2014. The fair value of the employee share options has been measured using the Black-Scholes formula. The Scheme has also been approved by Extra-Ordinary General Meeting of the members of the Company held on November 19, 2010 and April 11, 2014, noting the approval accorded to the original Scheme and the subsequent amendments respectively. The Scheme is administered by the Nomination and Remuneration Committee of the Board. The details of Scheme are given below:

Exercise period:

As per the Scheme, the options can be exercised within a period of 5 years from the date of vesting.

The expense recognised (net of reversal) for share options during the year is ₹ 35 lakhs (March 31, 2024: ₹ 32 lakhs). There are no cancellations or modifications to the awards in March 31, 2025 or March 31, 2024.

The grant wise information is as below:

Grant	Date of Grant	Number of options granted	Vesting period	Manner of vesting
Grant 3, 4, 5 & 6	April 14, 2014	3,81,772	14-Apr-2015 to 01-Oct-2018	Eligible on a graded manner over four years and six months period with 30% of the grants vesting at the end of 12-30 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 24-42 months from the date of grant and 36-54 months from the date of grant respectively.
Grant 7 & 8	September 25, 2014	26,531	01-Apr-2016 to 01-Oct-2018	Eligible on a graded manner over four years period with 30% of the grants vesting at the end of 18-24 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 30-36 months from the date of grant and 42-48 months from the date of grant respectively.
Grant 9	July 17, 2015	80,000	01-Oct-2016 to 01-Oct-2019	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from October 1, 2016.
Grant 10	February 9, 2016	9,600	01-Apr-2017 to 01-Apr-2020	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from April 1, 2017.
Grant 11	June 30, 2016	2,000	01-Jul-2017 to 01-Jul-2020	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from July 1, 2017.
Grant 12	March 21, 2018	10,200	01-Apr-2019 to 01-Apr-2021	Eligible on a graded manner over three years period with 30% of the grants vesting at the end of 12 months from the date of grant. The remaining 30% and 40% of the grants vest at the end of 24 months from the date of grant and 36 months from the date of grant respectively.
Grant 13	March 21, 2018	3,000	01-Apr-2019 to 01-Apr-2020	Eligible on a graded manner over two years period with 40% of the grants vesting at the end of 12 months starting from April 1, 2019. The remaining 60% of the grants vest at the end of 24 months from the date of grant.
Grant 14	March 21, 2018	3,600	01-Apr-2019 to 01-Apr-2020	Eligible on a graded manner over two years period with 40% of the grants vesting at the end of 12 months starting from April 1, 2019. The remaining 60% of the grants vest at the end of 24 months from the date of grant.
Grant 15	March 21, 2018	5,000	01-Apr-2019	100% of the grants will vest on April 1, 2019.
Grant 16	March 21, 2018	1,500	01-Apr-2019	100% of the grants will vest on April 1, 2019.

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(All amounts are in ₹ lakhs, unless otherwise stated)

Grant	Date of Grant	Number of options granted	Vesting period	Manner of vesting
Grant 17	October 31, 2018	5,000	01-Nov-2019 to 01 Nov-2020	Eligible on a graded manner over two years period with 50% of the grants vesting at the end of 12 months starting from November 1, 2019. The remaining 50% of the grants vest at the end of 24 months from the date of grant.
Grant 18	October 31, 2018	10,000	01-Nov-2019 to 01 Nov-2022	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 1, 2019.
Grant 19	February 12, 2019	12,000	01-Mar-2020 to 01-Mar-2022	Eligible on a graded manner over three years period with 33.33% of the grants vesting at the end of every 12 months starting from March 1, 2020.
Grant 20	May 9, 2019	45,200	09-May-2020 to 09-May-2023	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 9, 2020.
Grant 21	February 5, 2020	19,300	05-Feb-2021 to 05-Feb-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 5, 2021.
Grant 22	March 24, 2020	16,100	24-Mar-2021 to 24-Mar-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from March 24, 2021.
Grant 23	May 20, 2020	45,200	20-May-2021 to 20-May-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 20, 2021.
Grant 24	November 5, 2020	20,000	05-Nov-2021 to 05-Nov-2024	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 05, 2021.
Grant 25	February 4, 2021	15,300	04-Feb-2022 to 04-Feb-2025	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 04, 2022.
Grant 26	August 11, 2021	15,900	10-Aug-2024	100% of the grants will vest on August 10, 2024.
Grant 27	October 20, 2021	21,500	20-Oct-2022 to 20-Oct-2025	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from October 20, 2022.
Grant 28	February 9, 2022	3,075	10-Feb-2023 to 10-Feb-2025	Eligible on a graded manner over three years period with 33.33% of the grants vesting at the end of every 12 months starting from February 10, 2023.
Grant 29	March 4, 2022	5,000	04-Mar-2023 to 04-Mar-2026	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from March 04, 2023.
Grant 30	May 9, 2023	17,000	09-May-2024 to 09-May-2027	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 09, 2024.
Grant 31	November 8, 2023	12,800	08-Nov-2024 to 08-Nov-2027	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from November 08, 2024.
Grant 32	February 8, 2024	12,000	08-Feb-2025 to 08-Feb-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from February 08, 2025.
Grant 33	May 14, 2024	4,000	14-May-2025 to 14-May-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from May 14, 2025.
Grant 34	June 21, 2024	8,000	21-June-2025 to 21-June-2028	Eligible on a graded manner over four years period with 25% of the grants vesting at the end of every 12 months starting from June 21, 2025.

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(All amounts are in ₹ lakhs, unless otherwise stated)

33 Employee stock option plans (continued)

Activity in the options outstanding under 'ESOS 2014':

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Outstanding at the beginning of the year	97,425	93,675
Options lapsed during the year	(17,375)	(33,050)
Options granted during the year	12,000	41,800
Options exercised during the year	(5,400)	(5,000)
Outstanding at the end of the year	86,650	97,425
Exercisable at the end of the year	54,900	36,135

The weighted average share price at the date of exercise of the options was ₹ 747.09/- (Face value ₹ 5/- per share).

The range of exercise prices for options outstanding at the end of the year was ₹ 336.40 to ₹ 1,086.80 (March 31, 2024: ₹ 336.40 to ₹ 1,086.80).

The weighted average remaining contractual life for the share options outstanding as at March 31, 2025 is 2.18 years (March 31, 2024: 4.05 years).

The following tables list the inputs to the models used for ESOS 2014 for the years ended March 31, 2025 and March 31, 2024, respectively:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Exercise price per share for the options granted during the year (₹)	541.25 to 623.90	534.85 to 574.90
Weighted average exercise price (₹)	596.35	550.00
Weighted average share price at grant date (₹)	592.81	550.00
Expected volatility #	24.66% to 25.37%	25.55% to 30.45%
Life of the options granted (Vesting and exercise period in years)	3.50 to 6.50 Years	3.50 to 6.50 Years
Average risk free interest rate	7.11% to 7.27%	7.08% to 7.44%
Expected dividend yield	0.69% to 0.79%	0.74% to 0.79%

Expected volatility is based on historical volatility of the market prices of the Company's publicly traded equity shares during the expected term of the option grant.

34 EMPLOYEE BENEFITS

Defined contribution plans

Provident & other funds:

During the year, the Group has recognised ₹ 643 lakhs (March 31, 2024 - ₹ 656 lakhs) as contribution to provident fund and other funds in the statement of profit and loss (included in contribution to provident and other funds in note - 22).

Other long-term employee benefits

Leave encashment:

Each employee is eligible to get one day earned leave for each completed month of service but entitlement arises only on completion of first year of service. Encashment of entitled leave is allowed only on separation subject to maximum accumulation of up to 24 days.

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34 Employee benefits (continued)

Defined benefit plans (funded)

Gratuity:

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary at the time of retirement, death or termination of employment) for each completed year of service subject to a maximum of ₹ 20 lakhs. The plan assets are in the form of corporate bonds and money market funds in the name of "Matrimony.com Limited Group Gratuity Trust" with Reliance Nippon Life Insurance Company Limited and deposits with Life Insurance Corporation of India.

Liabilities for the defined benefit plan are determined through an actuarial valuation as at March 31, 2025 using the "projected unit cost method".

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss of the Holding Company and the funded status and the amount recognised in the balance sheet of the Holding Company:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Recognized in profit or loss:		
Current service cost	93	94
Interest cost on obligation	49	48
Expected return on plan assets	(42)	(41)
Total	**100**	**101**
Recognized in other comprehensive income:		
Re-measurement losses/(gains) arising from changes in financial assumptions	(4)	2
Re-measurement losses arising from changes in demographic assumptions	-	-
Experience adjustments	46	68
Total	**42**	**70**
Net benefit expense	**142**	**171**

Plan liability / (asset) are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation	838	780
Fair value of plan assets	(675)	(589)
Plan liability / (asset) - (net)	**163**	**191**

Changes in the present value of the defined benefit obligation are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening defined benefit obligation at the beginning of the year	780	784
Current service cost	93	94
Interest cost	49	48
Re-measurement (gains)/ losses on obligation	46	68
Benefits paid	(130)	(214)
Closing defined benefit obligation	**838**	**780**

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34 Employee benefits (continued)

Changes in the fair value of plan assets are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Fair value of plan assets at the beginning of the year	589	624
Expected return on plan assets	42	41
Contributions	170	139
Benefits paid	(130)	(214)
Re-measurement (losses)/gain on plan assets	4	(1)
Fair value of plan assets at the end of the year	**675**	**589**

The principal actuarial assumptions used in determining gratuity obligation for the Group's plans are shown below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate	6.37%	6.92%
Salary escalation	**Band 1 to 5:** 5%/6%/6%/6%/6%	**Band 1 to 5:** 5%/6%/6%/6%/6%
Attrition rate	**Band 1 to 5:** 99%/29%/29%/27%/32%	**Band 1 to 5:** 99%/29%/29%/27%/32%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Based on the experience of the previous years, the Company expects to contribute ₹142 lakhs to the gratuity fund in the next year. However, the actual contribution by the Company will be based in the actuarial valuation report received from the insurance group.

The major categories of plan assets of the fair value of the total plan assets are as follows:

Gratuity plan

Particulars	As at March 31, 2025	As at March 31, 2024
Investments details:		
Funds with Reliance Nippon Life Insurance Company Limited*	33	158
Deposits with Life Insurance Corporation of India	642	431
Total	**675**	**589**

* Consequently, the Group is exposed to interest rate risk and no equity market risk.

A quantitative sensitivity analysis for significant assumption is shown below:

Gratuity plan:

Assumptions	As at March 31, 2025					
	Discount rate		Salary escalation		Attrition rate	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Movement ((gain) / loss) in net benefit expense on account of changes in defined benefit obligation	(9)	10	10	(9)	-*	-*

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(All amounts are in ₹ lakhs, unless otherwise stated)

34 Employee benefits (continued)

Assumptions	As at March 31, 2024					
	Discount rate		Salary escalation		Attrition rate	
Sensitivity Level	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease	0.5% increase	0.5% decrease
Movement ((gain) / loss) in net benefit expense on account of changes in defined benefit obligation	(9)	9	9	(9)	-*	-*

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in one of the relevant key assumptions occurring at the end of the reporting period, holding other assumptions constant.

*Represents value less than ₹ 0.5 lakhs

Maturity profile of defined benefit obligation:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Within the next 12 months (next annual reporting period)	344	327
Between 1 and 5 years	453	422
Between 5 and 10 years	157	150
Total expected payments	**954**	**899**

The average duration of the defined benefit plan obligation at the end of the reporting period is 3 years (March 31, 2024: 3 years)

35 COMMITMENT AND CONTINGENCIES

(a) Capital commitments (net of advances and deposit)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital commitments (net of advances and deposit)		
a) Estimated amount of contracts remained to be executed on capital account and not provided for (net of advances and deposit) for property, plant and equipment.	52	55
b) Estimated amount of contracts remained to be executed on capital account and not provided for (net of advances and deposit) for intangible assets	-	-

(b) Leases

Lease commitments - Group as lessee

The Group has entered into leases for office premises and retail outlets. The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The lease terms varies over 1 year to 9 years.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	2025	2024
As at April 1	4,943	6,098
Additions	1,946	1,066
Pre-closure of leases	(601)	(593)
Depreciation expense	(1,677)	(1,628)
As at 31 March	**4,611**	**4,943**

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35 Commitment and contingencies (continued)

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	2025	2024
As at April 1	5,799	6,799
Additions	1,893	897
Interest expenses on lease liabilities	470	507
Preclosure of leases	(790)	(580)
Payments	(2,023)	(1,824)
As at 31 March	**5,349**	**5,799**
Current	1,740	1,558
Non-current	3,609	4,241

For the maturity analysis of lease liabilities, refer note 40.

The effective interest rate for lease liabilities is 10.05%, with maturity between 2025-2030.

The following are the amounts recognised in profit or loss:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expense of right-of-use assets	1,677	1,628
Interest expense on lease liabilities	470	507
Loss/(gain) on closure of leased locations	(201)	(88)
Total amount recognised in profit or loss	**1,946**	**2,047**

The Group had total cash outflows for leases of ₹ 2,023 lakhs in March 31, 2025 (₹ 1,824 lakhs in March 31, 2024). The Group also had non-cash additions to right-of-use assets of ₹ 1,946 lakhs (₹ 1,066 lakhs in March 31, 2024) and lease liabilities of ₹ 1,893 lakhs in March 31, 2025 (₹ 897 lakhs in March 31, 2024).

The Group has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Group's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised (see note 31).

As at March 31, 2025, the undiscounted potential future rental payments relating to periods following the exercise date of extension options that are not expected to be exercised and not included in the lease term is ₹ Nil (As at March 31, 2024, ₹ Nil).

Rental expense recorded for short-term leases was ₹208 lakhs and ₹127 lakhs for the year ended March 31, 2025 and March 31, 2024, respectively.

(c) Other contingent liabilities

Summary:

i) Matters wherein management has concluded the Group's liability to be probable have accordingly been provided for in the books. Also, Refer note 18.

ii) Matters wherein management has concluded the Group's liability to be possible have accordingly been disclosed under this note.

Notes to the Consolidated Financial Statements

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35 Commitment and contingencies (continued)

iii) Matters wherein management is confident of succeeding in these litigations and have concluded the Group's liability to be remote. This is based on the relevant facts of judicial precedents and as advised by legal counsel which involves various legal proceedings and claims, in different stages of process.

Claims against the Group not acknowledged as debts

Particulars	As at March 31, 2025	As at March 31, 2024
Disputed Income Tax dues (Refer note (i) below)	763	718
Consumer litigations (Refer note (ii) below)	292	160
Interest and penalty pertaining to Provident Fund demand (Refer note 18(a))	216	216
Disputed Service Tax liabilities (Refer note 18(b))	1,439	1,439
Disputed Goods and Service Tax dues (Refer note (iii) below)	7	-
Total	**2,717**	**2,533**

Notes:

(i) (a) The Company received assessment orders from the Assessing Officer of Income Tax for assessment years 2008-09 and 2009-10 with additions in relation to the disallowance of reimbursement of webhosting charges and marketing expenses incurred by wholly owned subsidiaries of the Company on Company's behalf aggregating to ₹ 1,033 lakhs (demand amount of ₹ 319 lakhs), due to non-deduction of withholding taxes on the same. The Company received favourable orders from Income Tax Appellate Tribunal (ITAT) for Assessment years 2008-09 and 2009-10, against which Deputy Commissioner of Income Tax (DCIT) has filed appeals with High Court. Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceeding would be favourable.

(b) The Company received assessment order from the Assessing Officer of Income tax for assessment year 2018-19 with additions in relation to claiming CSR expenditure as deduction under Chapter VI-A and expenditure of employee stock options (ESOS), aggregating to ₹ 3 lakhs. The Company has filed an appeal against the order with CIT(Appeals). Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceedings would be favourable.

(c) The Company received assessment order from the Assessing Officer of Income Tax for assessment years 2020-21 with additions in relation to claiming CSR expenditure as deduction under Chapter VI-A, expenditure of employee stock options (ESOS), depreciation on intangible assets and bad debts written off, aggregating to ₹ 86 lakhs. The Company has filed an appeal against the order with CIT(Appeals). Based on the legal advice received from the consultants, the management believes that the ultimate outcome of this proceedings would be favourable.

(d) One of the subsidiaries received assessment order from the Assessing Officer of Income tax for assessment year 2017-18 in relation to the share premium received upon issue of CCPS (i.e., Compulsory convertible preferences shares) by treating the share premium of ₹144.5 lakhs as income under section 68 of Income Tax Act, 1961 (unexplained cash credits) and on which tax demanded was ₹111.6 lakhs. The subsidiary has filed appeal with Commissioner of Income-tax (Appeals) against this order and the management believes that the ultimate outcome of the proceeding would be favourable.

(e) One of the Company's subsidiaries received assessment order from the Assessing Officer of Income tax for assessment year 2022-23 in relation to the share premium of equity shares issued in lieu of CCPS (i.e.Compulsory convertible preferences shares) and FCCD (i.e., Fully Compulsory convertible debentures). The Assessing Officer has claimed that the value allocated for allotment of CCPS and FCCD is higher than that of the fair value of the

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35 Commitment and contingencies (continued)

shares determined in line with the Income tax rules and the entire securities premium received will be considered as 'other income' and charged to tax. The Assessing Officer has considered ₹840 lakhs as income from other sources on which tax works out to be ₹233.62 lakhs. The demand also includes the amount for the disputed order in AY2017-18 to the extent of ₹62.6 lakhs. Appeal has been filed with the Commissioner of Income Tax (Appeals) and the management believes that the ultimate outcome of the proceeding would be favourable.

(f) One of the Company's subsidiaries received order dated 19.04.2021 from the CPC under Section 154 of the Income Tax Act, 1961 pertaining to assessment year 2017-18 due to CPC restricted TDS credit in proportion to the agency commission and not given TDS credit related to receipts from reimbursement expenses, ignoring the fact that these receipts are set off against corresponding expenses as a practice allowed to advertisement agencies and issued a demand of ₹1.07 lakhs. The subsidiary has filed an appeal against this order with CIT(A). Management believes that the ultimate outcome of this proceedings would be favourable to the Company.

(g) One of the Company's subsidiaries received order dated 22.10.2019 from the CPC under Section 154 of the Income Tax Act, 1961 pertaining to assessment year 2018-19 due to CPC restricted TDS credit in proportion to the agency commission and not given TDS credit of ₹8.54 lakhs, related to receipts from reimbursement expenses, ignoring the fact that these receipts are set off against corresponding expenses as a practice allowed to advertisement agencies. Appeal has been filed against this order with CIT(A). Management believes that the ultimate outcome of this proceedings would be favourable.

(ii) Liabilities arising out of legal cases filed against the Group in various courts/ consumer redressal forums, consumer courts, disputed by the Group aggregates to ₹ 292 lakhs (March 31, 2024: ₹ 160 lakhs).

(iii) (a) One of the Company's subsidiaries received a Show Cause Notice u/s 73 of TNGST Act,2017 dated 23.5.2024 from the GST Department demanding payment of ₹22.66 lakhs towards GST, including interest and penalty for FY 2019-20. The Company submitted its reply, pursuant to which the Assessing Officer dropped most of the issues raised, except for a matter pertaining to Input Tax Credit (ITC) mismatch between GSTR-2A and GSTR-3B. Consequently, a demand of ₹1.85 lakhs (including interest and penalty) has been confirmed. Appeal has been filed with State Deputy Commissioner (CT) on 24.11.2024 and management believes that the outcome of the proceedings would be favourable.

(b) One of the Company's subsidiaries received a Show Cause Notice u/s 73 of TNGST Act,2017 dated 25.11.2024 amounting to ₹10.13 lakhs (including interest and penalty) from the GST Department, alleging excess availment of Input Tax Credit (ITC) for FY 2020-21. The Company submitted a detailed reply in response. Based on the reply, the Assessing Officer has dropped most of the issues except for mismatch in GSTR 3B vs GSTR 2B (for Eterno Info Tech transaction). A demand of ₹4.83 lakhs (including interest and penalty) has been confirmed in respect of the said transaction. Company has filed for rectification on 17.4.2025 and same is pending with the respective officer.

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36 RELATED PARTY DISCLOSURES

a. Names of related parties

Relationship	Names of related parties
Associate	Astro Vision Futuretech Private Limited
Enterprises owned or significantly influenced by key management personnel or their relatives	Consim Direct Mauritius Limited
	Infomax Interactive Private Limited
Key Management Personnel (KMP)	Mr. Murugavel Janakiraman, Chairman and Managing Director
	Mr. Sushanth S Pai, Chief Financial Officer (upto February 17, 2025)
	Mr. S Vijayanand, Company Secretary
Relatives of KMP	Mrs. Deepa Murugavel
	Mr. Arjun Murugavel
Non-Executive Directors	Mrs. Deepa Murugavel
	Mr. Chinni Krishnan Ranganathan (wef January 27, 2025)
Independent Directors	Mr. Milind Shripad Sarwate (upto January 26, 2025)
	Mr. George Zacharias (upto January 26, 2025)
	Mr. Chinni Krishnan Ranganathan (upto January 26, 2025)
	Mr. Rajesh Sawhney (wef January 8, 2025)
	Mrs. Akila Krishnakumar
	Mr. S M Sundaram

Terms and Conditions of transaction with Related Parties

The sale to and purchases from Related Parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

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36 Related party disclosures (continued)

b. Transactions with related parties:

Particulars	Year ended									
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Associate		Enterprises owned or significantly influenced by KMP/ Enterprises in which Directors are interested		Independent Directors		Key Management Personnel (KMP) & Non-Independent Directors		Relatives of Key Management Personnel	
Astromatch expenses										
- Astro Vision Futuretech Private Limited	29	24	-	-	-	-	-	-	-	-
Loans and advances given to /(realised from) related parties										
- Astro Vision Futuretech Private Limited	(20)	(20)	-	-	-	-	-	-	-	-
Interest income on loan										
- Astro Vision Futuretech Private Limited	2	4	-	-	-	-	-	-	-	-
Compensation of KMPs & relatives of KMPs										
Short term employee benefits	-	-	-	-	-	-	394	392	3	2
Share based payment expenses	-	-	-	-	-	-	3	1	-	-
Sitting fees	-	-	-	-	-	-	3	-	10	8
Commission#	-	-	-	-	-	-	5	-	5	5
Dividend paid to KMPs & relatives of KMPs										
Dividend paid	-	-	-	-	-	-	575	575	-*	-*
Remuneration and dividend to independent directors										
Sitting fees	-	-	-	-	84	70	-	-	-	-
Commission #	-	-	-	-	19	25	-	-	-	-
Dividend paid	-	-	-	-	-*	-*	-	-	-	-

* Represents value less than ₹ 0.5 lakhs

Commission to directors has been disclosed on accrual basis.

Notes to the Consolidated Financial Statements for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

36 Related party disclosures (continued)

c. Balances with related parties:

Particulars	Year ended									
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Associate		Enterprises owned or significantly influenced by KMP/ Enterprises in which Directors are interested		Independent Directors		Key Management Personnel (KMP) & Non-Independent Directors		Relatives of Key Management Personnel	
Loans and advances										
- Astro Vision Futuretech Private Limited	-	20	-	-	-	-	-	-	-	-
Investments in associate										
- Astro Vision Futuretech Private Limited	460	472	-	-	-	-	-	-	-	-
Trade payables										
- Astro Vision Futuretech Private Limited	3	7	-	-	-	-	-	-	-	-
Other financial assets										
- Astro Vision Futuretech Private Limited	-	1	-	-	-	-	-	-	-	-
Compensation payable to KMPs & relatives of KMPs										
Short term employee benefits	-	-	-	-	-	-	21	35	-	-
Post retirement benefits	-	-	-	-	-	-	13	8	-	-
Commission#	-	-	-	-	-	-	5	-	5	5
Remuneration payable to Independent Directors										
Commission #	-	-	-	-	19	25	-	-	-	-

* Represents value less than ₹ 0.5 lakhs

Commission to directors has been disclosed on accrual basis.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

37 STATUTORY GROUP INFORMATION

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
Matrimony.com Limited								
Balance as at 31 March, 2025	99%	24,191	89%	4,493	118%	(31)	89%	4,462
Balance as at 31 March, 2024	99%	29,209	89%	4,846	117%	(52)	89%	4,793
Subsidiaries								
Indian Subsidiaries								
1). Sys India Private Limited								
Balance as at 31 March, 2025	0%	20	0%	1	0%	-	0%	1
Balance as at 31 March, 2024	0%	19	0%	1	0%	-	0%	1
2). Boatman Tech Private Limited								
Balance as at 31 March, 2025	(1%)	(172)	2%	78	0%	-	2%	78
Balance as at 31 March, 2024	(1%)	(251)	1%	58	0%	-	1%	58
Foreign Subsidiaries								
1). Consim Info USA Inc., USA								
Balance as at 31 March, 2025	1%	243	0%	1	(23%)	6	0%	7
Balance as at 31 March, 2024	1%	236	0%	-*	(7%)	3	0%	3
2). Matrimony DMCC, Dubai, UAE								
Balance as at 31 March, 2025	1%	104	9%	446	6%	(2)	9%	445
Balance as at 31 March, 2024	1%	126	8%	450	(9%)	4	8%	454
3). Bangladeshi Matrimony Private Limited								
Balance as at 31 March, 2025	1%	144	1%	60	(2%)	(13)	1%	46
Balance as at 31 March, 2024	0%	48	2%	85	(1%)	-*	2%	85
Associate								
1). Astro Vision Futuretech Private Limited								
Balance as at 31 March, 2025	NA	NA	0%	(12)	0%	-*	0%	(11)
Balance as at 31 March, 2024	NA	NA	0%	(2)	1%	-*	0%	(1)

*Represents value less than ₹ 0.5 lakhs

38 SEGMENT REPORTING

For management purposes, the Group's operations are organised into two segments - Matchmaking services and Marriage services.

Matchmaking services - The Group offers online matchmaking services on internet and mobile platforms. Matchmaking services are delivered to users in India and the Indian diaspora through websites, mobile sites and mobile apps complemented by a wide on-the-ground network in India.

Marriage services & others - The Group offers marriage services consisting of WeddingBazaar services, Mandap services and Astrology services and others include new initiatives introduced during the current year which includes Many Jobs and Wedding Loan.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 Segment reporting (continued)

The Management Committee headed by Managing Director consisting of Chief Financial Officer and Heads of Departments have identified the above two reportable business segments. The committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Particulars		Year ended March 31, 2025	Year ended March 31, 2024
A.	**Segment revenue**		
	External sales		
	- Matchmaking services	44,996	47,237
	- Marriage services & others	588	899
	Total revenue	**45,584**	**48,136**
	Segment expenses		
	Employee benefits expense		
	- Matchmaking services	11,910	11,779
	- Marriage services & others	1,424	1,376
	Advertisement and business promotion expense		
	- Matchmaking services	18,521	18,249
	- Marriage services & others	321	433
	Other expenses / income		
	- Matchmaking services	5,351	7,340
	- Marriage services & others	294	124
	Depreciation and amortisation expense		
	- Matchmaking services	2,817	2,720
	- Marriage services & others	37	52
	Finance charges		
	- Matchmaking services	464	497
	- Marriage services & others	6	10
B.	**Segment results**		
	- Matchmaking services	5,934	6,652
	- Marriage services & others	(1,494)	(1,095)
	Total	**4,440**	**5,556**

Reconciliation of profit	Year ended March 31, 2025	Year ended March 31, 2024
Segment profit	**4,440**	**5,556**
Unallocable expenses	(1,694)	(1,689)
Other finance costs	(9)	(10)
Unallocable income	3,045	2,614
Profit before tax	**5,782**	**6,471**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 Segment reporting (continued)

Particulars		Year ended March 31, 2025	Year ended March 31, 2024
C.	**Capital expenditure**		
	- Matchmaking services	**992**	536
	- Marriage services & others	**15**	-
	- Unallocable	**419**	1,431
	Total capital expenditure	**1,426**	**1,967**
D.	**Depreciation / amortisation**		
	- Matchmaking services	**2,817**	2,720
	- Marriage services & others	**37**	52
	- Unallocable	**72**	69
	Total depreciation / amortisation	**2,926**	**2,840**
E.	**Non-cash items other than depreciation / amortisation**		
	- Matchmaking services	**(137)**	364
	- Marriage services & others	**204**	7
	- Unallocable	**(807)**	(665)
	Total non-cash items other than depreciation / amortisation	**(740)**	**(294)**

Revenue from external customers

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Segment revenue		
- India	**39,254**	41,015
- Outside India	**6,330**	7,121
Total revenue	**45,584**	**48,136**

The revenue information above is based on the location of the customers.

Non current operating assets

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
- India	**3,259**	3,081
- Outside India	**1**	3
Total	**3,260**	**3,084**

Non-current assets for this purpose consists of property, plant and equipment and intangible assets.

Other disclosures

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Capital expenditure	**1,426**	1,967

Note:

1). Considering the Chief Operating Decision Maker (CODM) does not review segment assets and liabilities as the Marriage services & others segment is significantly smaller compared to the Matchmaking segment and supplemented by the fact that the assets are interchangeably used between segments, the Group has decided to disclose only segment results.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

38 Segment reporting (continued)

2). Segment revenue, segment results, and other segment disclosures include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. Those which are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

3). The Group delivers matchmaking services to its users in India and the Indian diaspora through its websites, mobile sites and mobile apps complemented by its on-the-ground network in India. Therefore revenue from none of the customers exceeds 10% of Group's total revenue.

39 FAIR VALUES

Set out below, is a comparison by class of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values. The management assessed that the cash and cash equivalents, trade receivables, trade payables, bank balances other than cash and cash equivalents, security deposits, other financial assets, loans, lease liabilities and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Particulars	Carrying value		Fair value	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Financial assets (Non-current and current)				
Investments in tax free bonds at amortised cost	2,051	2,089	1,958	2,006
Investment in mutual funds at FVTPL	9,696	11,460	9,696	11,460
Total	**11,747**	**13,549**	**11,654**	**13,466**

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025:

Particulars	Fair value measurement using				
	Date of valuation	Carrying value	Quoted price in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Asset measured at fair value					
FVTPL financial investments:					
Quoted mutual funds	March 31, 2025	9,696	9,696	-	-
Asset measured at amortised cost					
Tax free bonds (quoted)	March 31, 2025	2,051	1,958	-	-

There have been no transfers between Level 1 and Level 2 during the year

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024:

Particulars	Fair value measurement using				
	Date of valuation	Carrying value	Quoted price in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Asset measured at fair value					
FVTPL financial investments:					
Quoted mutual funds	March 31, 2024	11,460	11,460	-	-
Asset measured at amortised cost					
Tax free bonds (quoted)	March 31, 2024	2,089	2,006	-	-

There have been no transfers between Level 1 and Level 2 during the year

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

40 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial liabilities, comprise trade and other financial liabilities. The main purpose of these financial liabilities is to raise finance for the Group's operations. The Group has various financial assets such as trade receivables, cash, security deposits, investments, loans and bank balances other than cash and cash equivalents, which arise directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management is supported by its Risk Committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The Risk Committee provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, trade payables, FVTPL investments and receivables.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates.

The Group does not have any credit facilities from any banks or financial institutions. As a result, changes in interest rates are not likely to substantially affect its business or results of operations.

Interest rate sensitivity

The Group does not have any credit facilities from any banks or financial institutions. As a result, changes in interest rates are not likely to substantially affect its business or results of operations.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an expense will fluctuate because of change in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency).

The majority of the Group's revenue and expenses are in Indian Rupees, while a certain percentage of revenue is denominated in US Dollars. Based on management's decision, the Group has not entered into foreign exchange forward contracts to cover its foreign exchange exposure. The Group monitors the exposure due to foreign currency fluctuations and decides not to hedge based on its internal policy.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

40 Financial risk management objectives and policies (continued)

The impact of unhedged foreign currency exposure in the statement of profit and loss:

The following table demonstrate the sensitivity to a reasonably possible change in USD exchange rate with all other variables held constant. The Group's exposure to foreign currency changes for all other currencies is not material.

For the year	Change in USD rate	Effect on profit before tax	Effect on pre-tax equity
March 31, 2025	5%	4	4
	(5%)	(4)	(4)
March 31, 2024	5%	3	3
	(5%)	(3)	(3)

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. In the matchmaking segment, the Group collects the money upfront, hence there is no credit risk. With respect to marriage services segment the Group collects only part of the consideration as an advance before the performance of services, thus exposed to credit risks. Credit quality of a customer cannot be assessed as the Group is largely in to Business to Customer (B2C) model, however the Group through its established policy, procedures and control relating to credit risk management manages the credit risk. An impairment analysis is performed at each reporting date and the Group has a provisioning policy for making provision on receivables. The Group does not hold collateral as security.

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty so as to minimise concentration of risks and mitigate consequent financial loss. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Group's Risk Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 35,346 lakhs and ₹ 38,645 lakhs as at March 31, 2025 and March 31, 2024 respectively, being the total of the carrying amount of cash and cash equivalents, bank balances other than cash and cash equivalents, investment in mutual funds, investment in tax free bonds, loans, security deposits, trade receivable and other financial assets excluding equity investments. Ageing of the credit impaired trade receivables is disclosed in note 11.

Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Group's prime source of liquidity is cash and cash equivalent and the cash generated from operations. The Group invests its surplus funds in bank, fixed deposits and mutual funds, which carry minimal mark to market risks.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

The table below summarises the maturity profile of the Group's liabilities based on contractual undiscounted payments.

Particulars	Carrying amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
As at March 31, 2025						
Provisions	744	-	744	-	-	744
Lease liabilities (refer note 35 (b))	5,349	-	1,968	2,794	1,264	6,026
Trade and other financial liabilities	7,975	-	7,975	-	-	7,975
Total	**14,068**	**-**	**10,687**	**2,794**	**1,264**	**14,745**

Particulars	Carrying amount	On demand	Less than 1 year	1 to 3 years	More than 3 years	Total
As at March 31, 2024						
Provisions	853	-	853	-	-	853
Lease liabilities (refer note 35 (b))	5,799	-	1,853	3,283	1,506	6,642
Trade and other financial liabilities	5,743	-	5,743	-	-	5,743
Total	**12,395**	**-**	**8,449**	**3,283**	**1,506**	**13,238**

41 CAPITAL MANAGEMENT

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Group's capital management is to maximise the shareholders' value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group's policy for capital management aims to enhance capital efficiency by the long-term improvement of its value through business growth, while maintaining a sound financial structure. Indicators for monitoring the capital management include total equity attributable to owners of the Company and ROCE (ratio of earnings before net interest and tax to total capital employed of the Group).

Return on Capital Employed	As at March 31, 2025	As at March 31, 2024
Profit before tax	5,782	6,471
Less: Finance income	(2,824)	(2,484)
Add: Finance cost	480	517
Earnings before Net Interest and Tax	**3,438**	**4,504**
Equity Share Capital	1,078	1,113
Other Equity	23,081	28,037
Capital Employed	**24,159**	**29,150**
ROCE	**14.23%**	**15.45%**

42 INVESTMENTS IN AN ASSOCIATE

During the year 2019-20, the Group has acquired 26.09% interest in Astro Vision Futuretech Private Limited, which is involved in vedic based astrology solutions by providing astrology content and astrology software in more than 10 Indian languages. Astro Vision Futuretech Private Limited, which became associate of the Group with effect from February 11, 2020, is a private entity that is not listed on any public exchange. The Group's interest in Astro Vision Futuretech Private Limited is accounted for using the equity method in the consolidated financial statements.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

The following table illustrates the summarised financial information of the Group's investment in Astro Vision Futuretech Private Limited:

a). Summary of Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current assets	431	411
Current assets	119	169
Non-current liabilities	238	194
Current liabilities	402	432
Equity	(90)	(46)
Group's share in equity - 26.09 %	(24)	(12)
Goodwill	484	484
Group's carrying amount of the investment	460	472

b). Summary of Statement of Profit and Loss

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations	2,002	2,165
Other income	11	23
Employee benefit expense	785	710
Other expenses	1,247	1,442
Depreciation & amortization expense	29	26
Finance costs	17	18
Profit / (Loss) before tax	(64)	(8)
Profit / (Loss) for the year	(44)	(6)
Other comprehensive income that will not be reclassified to profit or loss in the subsequent periods, net of tax	1	1
Total comprehensive income for the year	(44)	(5)
Group's share of comprehensive income for the year	0	0
Group's share of profit / (loss) for the year	(12)	(1)

The associate has contingent liabilities of ₹181 lakhs as at March 31, 2025 and March 31, 2024 and no capital commitments as at March 31, 2025 and March 31, 2024.

43 DETAILS OF TRANSACTIONS WITH COMPANIES STRUCK OFF UNDER SECTION 248 OF THE COMPANIES ACT, 2013 OR SECTION 560 OF COMPANIES ACT, 1956:

Name of the struck off Companies	Nature of transaction	Transactions during the year ended March 31, 2025	Balance outstanding as at March 31, 2025	Relationship with struck off Company
Buoyant Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Wizard Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Zenith Insurance Services Pvt Ltd	Share purchase	-	-*	Shareholder
Vitalink Wealth Advisory Services Pvt Ltd	Share purchase	-	-*	Shareholder
Vidhan Marketing Pvt Ltd	Share purchase	-	-*	Shareholder

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

Name of the struck off Companies	Nature of transaction	Transactions during the year ended March 31, 2024	Balance outstanding as at March 31, 2024	Relationship with Struck off Company
Andiviaa Entertainments Private Limited	Revenue from operations	-*	-	Customer

*Represents value less than ₹ 0.5 lakhs

44 OTHER STATUTORY INFORMATION

(i) The Group does not have any benami property. No proceeding has been initiated or pending against the Group for holding any benami property.

(ii) The Group has not advanced to or loaned to or invested funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that such intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(iii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries); or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(v) The Group has not been declared as a wilful defaulter as prescribed by Reserve Bank of India.

(vi) The Group has not traded or invested in crypto currency or virtual currency during the financial year.

(vii) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(viii) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(ix) The Group has not revalued its property, plant and equipment or intangible assets during the current or previous year.

45 CHIEF FINANCIAL OFFICER

As at March 31, 2025, the Company is in the process of identifying and appointing a Chief Financial Officer (CFO) as required under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2025

(All amounts are in ₹ lakhs, unless otherwise stated)

46 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors, at its meeting held on May 16, 2025 have recommended a final dividend of 100% (₹5 per equity share of face value of ₹ 5 each), subject to the approval of the shareholders.

47 PREVIOUS YEAR COMPARATIVES

Previous year figures have been reclassified / regrouped wherever necessary to conform to current year's classification.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
ICAI Firm's Registration No.: 101248W/W-100022

K Sudhakar
Partner
Membership No: 214150

Place: Chennai
Date: May 16, 2025

For and on behalf of the Board of Directors of Matrimony.com Limited (L63090TN2001PLC047432)

Murugavel Janakiraman
Chairman & Managing Director
DIN: 00605009

Place: Chennai
Date: May 16, 2025

S Vijayanand
Company Secretary

Place: Chennai
Date: May 16, 2025

Matrimony.com Limited

No. 94, TVH Beliciaa Towers,
Tower II, 5th Floor, MRC Nagar,
Raja Annamalaipuram,
Chennai 600 028.

Concept, Content & Design (info@wyatt.co.in)